

23 May 2016

Faroe Petroleum plc ("Faroe Petroleum", the "Company")

2015 Annual Report and Notice of AGM

Faroe Petroleum, the independent oil and gas company focusing principally on exploration, appraisal and production opportunities in Norway and the UK, announces that the Company's Annual Report and Accounts for the year ended 31 December 2015 and Notice of Annual General Meeting have been distributed to shareholders and are available online at the Company's website www.faroe-petroleum.com.

The Annual General Meeting of the Company will be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD on 28 June 2016 at 11.00 a.m.

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