

25 October 2017

Faroe Petroleum plc

("Faroe Petroleum", the "Company")

Appointment of Independent Non-Executive Director

Faroe Petroleum, the independent oil and gas company focusing principally on exploration, appraisal and production opportunities in Norway and the UK, is pleased to announce the appointment of Brent Cheshire as an Independent Non-Executive Director.

Brent commenced his career with Shell as a geologist in its exploration and production division, eventually spending fourteen years with the group. In 1991, he joined Amerada Hess, holding a number of senior positions, latterly as Senior Vice President for E&P Worldwide Technology, where he was responsible for all global technical activities.

In 2004, he became DONG Energy's first UK employee, as managing director of its UK E&P business. Over the next 13 years, eventually becoming managing director of DONG Wind Power and Chairman of its entire UK operations; he developed the business into one of the largest acreage holders West of Shetland and the leading offshore wind developer in the UK.

During his executive career with DONG, Brent also participated in the setting up of Island Gas Ltd (now known as IGas Energy) an onshore energy producer serving as technical director and board member.

Brent's appointment to Board of the Company takes effect from 25 October 2017. With four independent non-executive directors, Faroe Petroleum is fully compliant with the UK Corporate Governance Code stipulation that half the Board comprise non-executive directors determined by the Board to be independent. The Company continues its process of progressive refreshment of the Board.

John Bentley, Non-Executive Chairman of Faroe Petroleum, commented:

"I am very pleased to welcome Brent Cheshire to our Board. Brent is a seasoned E&P operator, which, when combined with his extensive corporate leadership positions, adds significant strength to the Faroe Board at this time in the Company's evolution. His knowledge of the sector and experience in developing large scale infrastructure projects is second to none and we look forward to working with him."

- Ends -

For further information please contact:

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Notes

Brent Cheshire (62) has held the following directorships during the last five years:

Current Directorships

Danish-UK Chamber of Commerce
Cheshire Energy Advisory Ltd

Past Directorships

DONG VE A/S
DONG Vind A/S
Dong Energy Wind Power TW Holding A/S
Dong Energy Wind Power Taiwan Ltd.
DONG Energy InvestCo Limited
DONG E&P Services (UK) Limited
DONG Energy Power (UK) Limited
DONG Energy S&D UK Limited
Njord Limited
Heron Wind Limited
Vi Aura Limited
Vi Aura Transmission Limited
DONG Energy (UK) Limited
Oftrac Limited
Race Bank Wind Farm Limited
Walney Extension Limited (formerly 'DONG Energy
Walney Extension Limited')
DONG E&P (UK) Limited
Race Bank Wind Farm (Holding) Limited
DONG Energy Race Bank Wind Farm (Holding)
Limited
Burbo Extension Ltd
Shetland Land Lease Limited

Mr Cheshire does not hold any ordinary shares in the Company.

Save for the above, there is no further information required to be disclosed under paragraph (g) of Schedule Two of the AIM Rules for Companies, with respect to the appointment of Brent Cheshire.