

7th December 2017

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

Incident at Tambar Field

Faroe Petroleum, the independent oil and gas company focusing principally on exploration, appraisal and production opportunities in Norway, the UK and Atlantic Margin, notes the press release provided below by Aker BP, the operator, regarding an incident at the Tambar field in Norway (Faroe 45%).

"Aker BP confirmed that a serious incident was reported today at the Tambar field. The incident occurred on the Maersk Interceptor rig which is currently drilling on the field. Two people employed by Maersk Drilling were injured in the incident and both injured individuals are being transferred to shore."

Aker BP have activated emergency preparedness procedures and are cooperating closely with the Joint Rescue Co-ordination Centre (JRCC) and relevant authorities.

A further update will be provided as and when more information becomes available.

– Ends –

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