

13th December 2017

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

Resumption of production and infill programme at the Tambar Field, Norway

Faroe Petroleum, the independent oil and gas company focusing principally on exploration, appraisal and production opportunities in Norway, the UK and Atlantic Margin, reports that production from the Tambar field in Norway (Faroe 45%) has recommenced, following the tragic accident on the Maersk Interceptor drilling rig on Thursday, 7 December 2017.

The Tambar infill and gas lift installation programme has also recommenced. A full investigation into the accident on the Maersk Interceptor is being undertaken by the authorities and the Tambar operator (AkerBP).

With the resumption of all activities at Tambar, Faroe's production guidance for the year remains unchanged at 13,000 to 15,000 boepd.

– Ends –

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