

5 June 2018

Faroe Petroleum plc

(“Faroe Petroleum” or 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 Katherine Roe as an Independent Non-Executive Director.

Katherine’s career began in investment banking in the City of London, starting with Morgan Stanley and then as a Director of investment banking at Panmure Gordon. For her last four years at Panmure Gordon, she headed up the natural resources team and has extensive experience in oil and gas transactions, advising companies on a range of strategic options and equity capital fund raisings and has led many capital markets and M&A transactions.

Katherine is the senior independent director and audit chair of IDE Group, an Aim quoted IT services provider. She is also the CFO of Wentworth Resources Limited, an Aim quoted and Oslo Børs listed oil and gas company with interests in Tanzania and Mozambique, which she joined in June 2014.

Katherine’s appointment to the Board of the Company takes effect from 1 July 2018 and she will take over the chair of the Audit Committee when Roger Witts steps down at next year’s annual general meeting.

John Bentley, Non-Executive Chairman of Faroe Petroleum and the Nominations Committee, commented:

“As we continue our ongoing process of Board refreshment, I am very pleased to welcome Katherine Roe to our Board. She has an extensive and impressive track record in advising companies in the oil and gas and other sectors on the full spectrum of capital markets and corporate governance matters, as well as the financial experience to take over the Audit Committee next year. I and the Board very much look forward to working with Katherine as we continue to deliver on our strategy of building the leading pan-North Sea independent E&P company.”

- Ends -

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Notes

Katherine Louise Margiad Ward (née Roe) (40) holds the following directorships:

Current Directorships

IDE Group Holdings PLC
Roe Resources Limited

Past Directorships

Mrs Roe 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 Katherine Roe.