

Director/PDMR Shareholding

02 July 2018

Faroe Petroleum plc

("Faroe Petroleum" or the "Company")

Quarterly notification of Directors' Interests and conditional award of shares

Graham Stewart (Chief Executive), Jonathan Cooper (Chief Financial Officer) and Helge Hammer (Chief Operating Officer), have notified the Company that on 29 June 2018 they acquired the following ordinary shares of 10p each in the Company ('Partnership Shares') and have been awarded the following conditional shares ('Matching Shares') under the Faroe Petroleum Share Investment Plan (the "SIP") at a price of £1.46 each:

	Partnership Shares (no.)	Purchase price	Matching Shares (no.)	Purchase price
Graham Stewart	257	£1.46	514	£1.46
Jonathan Cooper	257	£1.46	514	£1.46
Helge Hammer	257	£1.46	514	£1.46

The SIP is open to all employees on the same terms where, for every share purchased by an employee the Company will match it with two matching shares. The matching shares are released at the end of a three year holding period (subject to the SIP rules) and the maximum amount that may be invested in Partnership Shares in any tax year is £1,500 per employee. Graham Stewart, Jonathan Cooper and Helge Hammer have committed to invest the maximum of £1,500/year, with four scheduled quarterly investments of £375 each (noting that Mr Hammer, being resident in Norway, has committed to the SIP in Norwegian Krona and as such the Sterling investment varies slightly from quarter to quarter).

At present, market purchase shares are being used to satisfy the matching shares.

Following this transaction the directors, and persons closely associated with them, hold the following ordinary shares of 10 pence each in the Company, together with options over the same (including matching shares) exercisable at nil cost.

Name	No of Ordinary Shares of 10p each	No. of options over ordinary shares of 10p each
Graham Stewart*	2,488,076	5,353,821
Jonathan Cooper**	654,825	3,018,153
Helge Hammer***	1,319,258	3,284,979
John Bentley	172,270	-
Katherine Roe	-	-
Roger Witts	109,180	-
Jorunn Saetre	28,571	-
Brent Cheshire	15,000	-

* shareholding includes 852 shares awarded following the vesting of SIP matching shares between 30.03.18 and 02.07.18 with an equal and opposite movement in the options total.

** shareholding includes 852 shares awarded following the vesting of SIP matching shares between 30.03.18 and 02.07.18 with an equal and opposite movement in the options total.

*** shareholding includes 812 shares awarded following the vesting of SIP matching shares between 30.03.18 and 02.07.18 with an equal and opposite movement in the options total.

- Ends -

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The information contained within this announcement is considered to be inside information prior to its release, as defined in Article 7 of the Market Abuse Regulation No. 596/2014, and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

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