

1 May 2018

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

Notification of Directors' interests

On 27 April 2018, Executive Directors of the Company acquired ordinary shares of 10 pence each in the share capital of the Company ("Ordinary Shares"). The Ordinary Shares acquired by the Executive Directors have been treated as 'Investment Shares' under the Faroe Petroleum plc Co-Investment Plan ('FPCIP'), and the Remuneration Committee, which is comprised wholly of non-executive directors, has on 30 April 2018 made an award of conditional Matching Shares. The value of the Matching Shares is equivalent to the gross amount invested prior to the deduction of income tax at the participant's marginal rate together with any employee social security charge or other similar payroll deduction.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them
(Disclosure in relation to purchase of shares and award of matching shares)

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Graham Duncan Stewart
2	Reason for the notification	
a)	Position/status	Chief Executive
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Faroe Petroleum plc
b)	LEI	213800RE18GVZGNYB270
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	21,353 Ordinary Shares of 10p each in Faroe Petroleum plc. 40,289 Matching Shares of 10p each in Faroe Petroleum plc. ISIN: GB0033032904
b)	Nature of the transaction	(i) Purchase of Ordinary Shares (ii) Award of conditional Matching Shares
c)	Price(s) and volume(s)	Price(s)
		(i) 131.60p
		(ii) 131.80p
		Volume(s)
		21,353
		40,289
d)	Aggregated information	61,642 Ordinary Shares of 10p each in Faroe Petroleum plc.
e)	Date of the transaction	27 and 30 April 2018
f)	Place of the transaction	XLON

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Helge Ansgar Hammer	
2	Reason for the notification		
a)	Position/status	Chief Operating Officer	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Faroe Petroleum plc	
b)	LEI	213800RE18GVZGNYB270	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	15,838 Ordinary Shares of 10p each in Faroe Petroleum plc. 29,659 Matching Shares of 10p each in Faroe Petroleum plc. ISIN: GB0033032904	
b)	Nature of the transaction	(i) Purchase of Ordinary Shares (ii) Award of conditional Matching Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		(i) 131.60p	15,838
		(ii) 131.80p	29,659
d)	Aggregated information	45,497 Ordinary Shares of 10p each in Faroe Petroleum plc.	
e)	Date of the transaction	27 and 30 April 2018	
f)	Place of the transaction	XLON	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Jonathan Robert Cooper
2	Reason for the notification	
a)	Position/status	Chief Financial Officer
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Faroe Petroleum plc
b)	LEI	213800RE18GVZGNYB270
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	14,418 Ordinary Shares of 10p each in Faroe Petroleum plc. 27,204 Matching Shares of 10p each in Faroe Petroleum plc.

		ISIN: GB0033032904	
b)	Nature of the transaction	(i) Purchase of Ordinary Shares (ii) Award of conditional Matching Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		(i) 131.60p	14,418
		(ii) 131.80p	27,204
d)	Aggregated information	41,622 Ordinary Shares of 10p each in Faroe Petroleum plc.	
e)	Date of the transaction	27 and 30 April 2018	
f)	Place of the transaction	XLON	

Total Holdings

Following these transactions the relevant Directors hold the following Ordinary Shares together with options over the same (including historic Matching Shares) exercisable at nil cost.

Director	No of Ordinary Shares of 10p each	No. of options over ordinary shares of 10p each
Graham Duncan Stewart	1,744,158	6,068,419
Helge Ansgar Hammer	830,939	3,765,878
Jonathan Robert Cooper	280,365	3,337,083

- 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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