



Announcement from P/F Atlantic Petroleum

Further four licences offered for award in the UK 27th Round

Tórshavn, Faroe Islands 29th November 2013

Atlantic Petroleum (OMX: FO-ATLA) today announces that Atlantic Petroleum UK Limited (a wholly owned subsidiary of P/F Atlantic Petroleum) has been offered for award a further four licences in the UK 27th Round. The licence details are as follows:

- Blocks 42/2 (split), 42/3 (split), 42/7, 42/8b and 42/9b. Centrica Resources Limited (Operator) 45%, Atlantic Petroleum UK Limited 10%, and GDF Suez E&P Ltd 45%
- Blocks 42/21 and 42/22 (split). Centrica Resources Limited (Operator) 90% and Atlantic Petroleum UK Limited 10%
- Block 43/12. Centrica Resources Limited (Operator) 90% and Atlantic Petroleum UK Limited 10%
- Blocks 43/29 (part), 43/30b (part), 48/4b (part), 48/5 (part) Centrica Resources Limited (Operator) 40%, Atlantic Petroleum UK Limited 20% and Holywell Resources Limited 40%

These four licences together with the four licences awarded in 2012 in the first tranche bring the total 27th Round awards to eight. Atlantic Petroleum applied for nine licences.

The application for licenses in the UK 27th Round has been described in the Prospectus published on the 26th November 2013 in connection with the offering and listing of the Company's shares on Oslo Børs.

The award of the licences does not affect the Company's financial position or guidance for 2013.

Further Details:

Further details can be obtained from Ben Arabo, CEO, tel +298 350100 (ben.arabo@petroleum.fo). This announcement will be available, together with other information about Atlantic Petroleum, on the Company's website: www.petroleum.fo.

On the website, it is also possible to sign up for the Company's e-mail newsletter.

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