

Regulatory Announcement

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Company	Falkland Oil and Gas Limited
TIDM	FOGL
Headline	Holding(s) in Company
Released	13:44 11-Sep-07
Number	6689D

Falkland Oil and Gas Limited

11 September 2007

TR-1(i): NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached (ii):

Falkland Oil & Gas Plc

2. Reason for the notification (please state Yes/No): ()

An acquisition or disposal of voting rights: ()

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached: ()

An event changing the breakdown of voting rights: ()

Other (please specify) :Transfer of shares with voting rights to subsidiary (YES)

3. Full name of person(s) subject to the notification obligation (iii):

Erebus Limited, a wholly owned subsidiary of Falkland Islands Holdings Plc

4. Full name of shareholder(s) (if different from 3.) (iv):

5. Date of the transaction (and date on which the threshold is crossed or reached if different) (v):

7 September 2007

6. Date on which issuer notified:

10 September 2007

7. Threshold(s) that is/are crossed or reached:

16.3%

8. Notified details:

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction (vi)	
	Number of shares	Number of voting Rights (viii)
FK00B030JM18	Nil	Nil

Resulting situation after the triggering transaction (vii)

Class/type of shares if possible using the ISIN CODE	Number of shares	Number of voting rights (ix)		% of voting rights	
	Direct	Direct (x)	Indirect (xi)	Direct	Indirect
	15,000,000	15,000,000	Nil	16.3%	Nil

B: Financial Instruments

Resulting situation after the triggering transaction (xii)

Type of financial instrument	Expiration Date (xiii)	Exercise/Conversion Period/ Date (xiv)	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A			None	Nil

Total (A+B)

Number of voting rights	% of voting rights
15,000,000	16.3%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable (xv):

Proxy Voting:

10. Name of the proxy holder:

Erebus Ltd will be the registered shareholder

11. Number of voting rights proxy holder will cease to hold:

N/A

12. Date on which proxy holder will cease to hold voting rights:

No fixed date

13. Additional information:

The transferor of the Falkland Oil & Gas Plc shares in Falkland Islands Holdings PLC and the transferee, which will exercise the relevant voting rights, is a wholly owned subsidiary of Falkland Islands Holdings PLC. The shares will be registered in the name of the transferee, Erebus Ltd.

14. Contact name:

Roger Spink

15. Contact telephone number:

00 500 27600

END

Close

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