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Falkland Islands Holdings PLC  
28 February 2008

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Statement re share price movement

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Falkland Islands Holdings PLC ("FIH") notes the increase in its share price which may be attributable to the announcement by Desire Petroleum PLC of a farm-in agreement and drilling of exploration wells in the North Falkland basin.

FIH announces that the potential acquisition of a UK based company, which would be partly financed by the issue of new FIH shares, is at an advanced stage of negotiation.

A further announcement will be made in due course.

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