

RNS Number : 1832P
Falkland Islands Holdings PLC
12 July 2010

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Falkland Island Holdings plc
("FIH" or "the Company")
Falkland Oil and Gas Limited - Results of the Toroa exploration well

Results of the Toroa exploration well

FOGL, the oil and gas exploration company focused on its extensive licence areas to the South and East of the Falkland Islands, confirms that the Toroa F61/5-1 exploration well has been drilled to a total depth of 2476 metres and logging operations have now been completed.

The well did not encounter any reservoirised hydrocarbons and will now be plugged and abandoned. Further detailed evaluation of all data and information gained from this well will now be carried out. An update will be provided once this work has been completed.

Tim Bushell, Chief Executive of FOGL, commented:

"Whilst the results of the Toroa well are disappointing, it has to be remembered that this is the first well in a previously undrilled frontier basin. We believe that these results have helped to reduce some of the key risks of the plays in the deepwater areas of our licences. In that respect the well is certainly encouraging for further exploration and we look forward to continuing our exploration programme once a suitable deepwater rig has been secured."

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The results of the Company's technical evaluation have been reviewed, verified and compiled by the Company's geological staff, which includes a qualified person, Colin More BSc., MSc. (Exploration Manager), who has over 25 years of experience in petroleum exploration, for the purpose of the Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in respect of AIM companies, which outline standards of disclosure for mineral projects

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