

Falkland Islands Holdings PLC
03 June 2005

Falkland Islands Holdings Plc

Interest in Falkland Oil and Gas Limited ('FOGL')

Falkland Islands Holdings ('FIH') is an AIM listed company operating in the Falkland Islands where it is involved in a range of business including oil and minerals exploration activities.

FIH announces today that it has bought a further 2,352,941 FOGL shares in the Placing recently announced by FOGL using its existing cash reserves. The shares were placed at 85p and the total cost to FIH is £2 million. FIH was one of the founding shareholders in FOGL and will retain an 18% interest in the company after the Placing.

The Board of FIH commented that it was encouraged by the positive results of the recent seismic survey work and remains optimistic about FOGL's future prospects.

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Enquiries:

Falkland Islands Holdings
David Hudd, Chairman

07771 893267 (until 1pm)

College Hill
Ben Brewerton

0207 457 2020

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