

Announcement from P/F Atlantic Petroleum (FO-ATLA) on Insider Trading

P/F Atlantic Petroleum hereby announces the following insider trading in P/F Atlantic Petroleum shares:

Atlantic Petroleum - Insider Trading

Name of insider	Kjartan Hoydal
Relation to the issuer	Chairman of the Board
Date of transaction	22-03-2007
Buy or Sell	Kaup / Buy
Type of instrument	Hlutabréf / Equities
Number of shares	195
Price	622,44 DKK
Primary insider's holdings after the transaction	1.050
Primary insider's option holdings after the transaction	0
Related parties' holdings after the transaction	40
Date of settlement	

Further Details

P/F Atlantic Petroleum

Further details can be obtained from Wilhelm Petersen, Managing Director, tel +298 350 100 (wilhelmp@petroleum.fo) or Teitur Samuelsen, Financial Manager, tel +298 350 100 (teiturs@petroleum.fo). This announcement will be available, together with other information about Atlantic Petroleum, on the Company's website: www.petroleum.fo.

Fax +298 350 101

Telephone +298 350 100

Website: www.petroleum.fo