

Far East Energy Provides Drilling Update and Details for Operations Update Conference Call

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HOUSTON, June 22, 2011 /CNW/ --

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Far East Energy Corporation (OTC BB: FEEC) today announced a drilling update on the Shouyang Block and details for an upcoming conference call.

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Drilling Update

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The drilling of pilot development test well P18 is now complete and scheduled for fracture stimulation in the coming month. The SYS05 well is still proceeding and is near core point on the #15 coal seam. These wells represent test wells reaching out as far to the east and south as the Company has drilled to date. The SYS05 well is located far into the lower half of the block, approximately 14 kilometers south and 22 kilometers east of the SYS02 and 35 kilometers south of the producing 1H area. Pilot development test well P18 is located 26 kilometers southeast of the 1H area, in the far eastern area of the block.

These wells give the Company an expanded look at the permeability of the #15 coal seam at a significant distance from its present producing area and considerably beyond the recently drilled SYS02 and P12 wells. Preliminary results indicate high permeability could extend to the furthestmost wells of the Shouyang Block.

The Company is presently connecting 19 previously drilled wells to its gathering system. These 19 wells, along with 3 wells currently being drilled and 4 wells at locations prepared for drilling, are expected to add 26 additional wells to our original gathering system, bringing the total number of wells tied to the gathering system to 56.

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Operations Update Conference Call

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The Company will host an operations update conference call on Monday, July 25, 2011 at 11:00 a.m. Eastern Daylight Time (10:00 a.m. Central Daylight Time), when David Minor, the Company's new Executive Director of Operations, returns from the field. Michael McElwrath, CEO, will introduce Mr. Minor, who will discuss the Company's projects and progress as well as development plans. Mr. McElwrath will provide an overview of new contingent resource data which is expected to be received mid-July.

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Conference Call Details

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To participate in the conference call, participants have the option to listen only to the call; or, to listen and submit questions for the Q&A segment of the call by accessing a link which will be posted on the Company's website. Please note: questions can only be submitted via the conference link which will be posted on the Company's website at: www.fareastenergy.com.

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Date: Monday, July 25, 2011
Time: 11:00 a.m. EDT - 10:00 a.m. CDT
1-800-860-2442 (U.S. participants toll
Dial in access: free)
1-412-858-4600 (International
participants toll free)
1-866-605-3852 (Canadian participants
toll free)

Request

connect: Far East Energy Conference Call
Call and Q&A: www.fareastenergy.com

Far East Energy Corporation

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Based in Houston, Texas, with offices in Beijing, Kunming, and Taiyuan City, China, Far East Energy Corporation is focused on coalbed methane exploration and development in China.

Statements contained in this press release that state the intentions, hopes, beliefs, anticipations, expectations or predictions of the future of Far East Energy Corporation and its management are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. It is important to note that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties. Actual results could differ materially from those projected in such forward-looking statements. Factors that could cause actual results to differ materially from those projected in such forward-looking statements include: there can be no assurance as to the volume of gas that is ultimately produced or sold from our wells; the fracture stimulation program may not be successful in increasing gas volumes; due to limitations under Chinese law, we may have only limited rights to enforce the gas sales agreement between Shanxi Province Guoxin Energy Development Group Limited and China United Coalbed Methane Corporation, Ltd., to which we are an express beneficiary; additional wells may not be drilled, or if drilled may not be timely; additional pipelines and gathering systems needed to transport our gas may not be constructed, or if constructed may not be timely, or their routes may differ from those anticipated; the pipeline and local distribution/compressed natural gas companies may decline to purchase or take our gas, or we may not be able to enforce our rights under definitive agreements with pipelines; conflicts with coal mining operations or coordination of our exploration and production activities with mining activities could adversely impact or add significant costs to our operations; certain of the proposed transactions with Dart Energy (formerly Arrow Energy) may not close on a timely basis or at all, including due to a failure to satisfy closing conditions or otherwise; the anticipated benefits to us of the transactions with Dart Energy may not be realized; the final amounts received by us from Dart Energy may be different than anticipated; Dart Energy may exercise its right to terminate the Farmout Agreement at any time; the Chinese Ministry of Commerce ('MOC') may not approve the extension of our production sharing contracts ('PSCs') on a timely basis or at all; our Chinese partner companies or the MOC may require certain changes to the terms and conditions of

our PSCs in conjunction with their approval of any extension of our PSCs, including a reduction in acreage; our lack of operating history; limited and potentially inadequate management of our cash resources; risk and uncertainties associated with exploration, development and production of coalbed methane; proved reserves may not be reported in a timely manner or at all and, if reported, may be smaller than anticipated; our inability to extract or sell all or a substantial portion of our estimated Contingent Resources; we may not satisfy requirements for listing our securities on a securities exchange; expropriation and other risks associated with foreign operations; disruptions in capital markets affecting fundraising; matters affecting the energy industry generally; lack of availability of oil and gas field goods and services; environmental risks; drilling and production risks; changes in laws or regulations affecting our operations, as well as other risks described in our 2010 Annual Report and subsequent filings with the Securities and Exchange Commission.

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