



Stock Information (12/31/2009)

Stock Symbol	FEEC
Exchange	OTC:BB
Market Cap	\$80.0 MM
Average Volume (3mo)	149,359
Shares Outstanding	173.8 M
Beneficial Ownership (%)	
- Insiders	16.2
- Institutions owning > 5%	30.8

Recent Developments

12/22/2009 – FEEC Issues Update on Agreement with Arrow Energy

- FEEC will continue until further notice their Farmout Agreement whereby, subject to the satisfaction of certain conditions, Arrow would farm-in to a 75.25% operating interest in FEEC's interest in the Qinnan CBM PSC

12/2/2009 – FEEC Production Increases to Over 500,000 Cubic Feet Per Day

- Gas production in the Shouyang Block of Shanxi Province, China, has now risen to 500,000 cubic feet, or 500 Mcf per day

11/30/2009 – FEEC Announces Continued Increase in Gas Production and Possible Pipeline Sales in Summer of 2010

- Shanxi CBM and Natural Gas Gathering and Transmission Company has made a request to enter into negotiations with CUCBM and FEEC for the purchase of Far East's Shouyang gas production

10/26/2009 – FEEC Announces Signing of Letter of Intent on Shouyang CBM Purchase and Sales and Increase in Gas Production from Distant Parameter Well

- Letter of Intent has been signed for the sale of gas produced from its Shouyang project

Company Profile

Far East Energy Corporation (FEEC) headquartered in Houston, Texas, with offices in Beijing, Kunming and Taiyuan, China, is exploring over 1.3 million acres (5,250 km²) of coalbed methane (CBM) properties in China through agreements with China United Coalbed Methane Company Ltd. (CUCBM). With enormous energy demand in China, CBM is a clean-burning fuel that can meet part of that demand with the added benefit of helping to reduce China's air pollution problems. FEEC is strategically positioned with two of its blocks (each covering approximately one-half million acres) situated adjacent to two major pipelines serving key industrial and business centers in Beijing and Shanghai. Pricing is favorable and proximity to pipeline infrastructure excellent.

Competitive Advantage

Experience coupled with current project positioning provides Far East with competitive advantages that include:

- Strong demand for clean energy in China
- Extensive acreage position
- Projects positioned near major pipelines
- Experienced management team

Current Projects

Shouyang PSC ---

- 1,057,638 acres
- Estimated 13.1 to 19.6 trillion cu. ft. of total gas-in-place with potentially 6.55 to 9.8 tcf of recoverable CBM resources
- Three seams have substantial thickness (#15, 9 and 3)
- Independent engineering reports analyzing current pilot area in Shouyang :
 - Gas content of 360 to 500 scf/ton
 - Seam #15 contains high permeability on the order of 100 millidarcies
 - Higher perm allows higher gas recoveries, for longer periods, from fewer wells
 - Third party reports suggest individual vertical well peak daily production of 300,000 to 500,000 cubic feet per day on 80 acres; and individual horizontal well peak daily production of 2.3 to 5 million cubic feet per day on 400 acre spacing
- FEEC is operator with minimum 66.5% interest after 3.5% ORRI



Qinnan PSC ---

- FEEC is working with China National Petroleum Corporation (CNPC) on a second Shanxi province CBM project, the 572,000-acre Qinnan block., also part of the farmout agreements it received from ConocoPhillips China Inc. The Qinnan block has estimated recoverable CBM resources of 9.2 tcf.
- Strategic alliance with Arrow Energy International, subject to Chinese authorities' approvals
- Arrow will become Operator of Qinnan Block subject to Chinese approvals

Yunnan-Enhong & Laochang-FEEC Project with CUCBM

- 264,863 acres; FEEC is operator with minimum 60% interest
- Estimated 5.3 trillion cu. ft. of total gas-in-place with potentially 2.65 Tcf of recoverable CBM resources



Tests on the two Yunnan blocks show estimated gas in place of 200 to 500 cubic feet per ton of coal.



Contact Information

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Executive Management Team

Michael R. McElwrath, CEO and President

During 30-plus years in the energy industry, Mr. McElwrath has served as Acting Assistant Secretary of Energy during the first Bush Administration, where he was responsible for development of the nation's coal, oil, and gas policies along with management of \$2.1 billion in programs including the Clean Coal Program, the National Oil and Gas Research Program, and the Strategic Petroleum Reserve. He later served as Director of the National Institute for Petroleum and Energy Research and Director of British Petroleum's outsourced exploration and production lab for the Americas.

Andrew Lai, Chief Financial Officer

Mr. Lai joined Far East Energy in January 2007. Prior to joining the Company, Mr. Lai held financial management positions with EOG Resources, Inc. from 1999 through January 2007. He also served with UMC Petroleum (now part of Devon Energy) from 1987 to 1995 and practiced public accounting from 1995 through 1999. Mr. Lai was raised in Hong Kong and is fluent in Cantonese and Mandarin. He holds BBA, MBA and J.D. degrees from the University of Houston and interned for the Securities and Exchange Commission. Mr. Lai is a Texas CPA and attorney.

Bruce N. Huff, Vice President – Capital Development

Mr. Huff originally joined Far East Energy in May 2004 as Chief Financial Officer and served in that capacity until his resignation in September 2007. He was previously employed by Harken Energy for a period of 13 years, holding positions including President, Chief Financial Officer and Director. Throughout his career Mr. Huff has been responsible for a wide range of functions including strategic planning. Mr. Huff rejoined Far East in April 2009, reporting directly to the CEO.

Rebecca Le – Chief Financial Officer, SVP – Government Relations (FEEB Beijing)

Ms. Le joined Far East Energy (Bermuda) Ltd. (FEEB) in July 2005 as Controller. In 2007 Ms. Le was appointed CFO and Vice President – Government Relations. Prior to joining FEEB, Ms. Le was employed by Consolidated Edison Company of New York (2000-2005) as Senior Planning Specialist and also by Amerada Hess and PriceWaterhouse Coopers. Ms. Le holds a BBA in Accounting from the University of Texas and a Masters of Professional Accounting.

Garry Ward, Senior Vice President — Engineering

Mr. Ward's career spans 27 years in the petroleum industry, where his primary focus has been on the evaluation of oil and gas properties throughout the United States. He has been involved in the evaluation of coalbed methane prospects, primarily in the San Juan and Powder River basins, since 1992.

Alex Yang, Ph.D., Senior Vice President — Exploration

Dr. Yang is a well-known geologist, and is recognized as a preeminent CBM expert in China. He received his PhD in Geology from Texas A&M University and has 26 years of working experience in China's energy industry and universities (teaching and research).

Note to Investors

The United States Securities and Exchange Commission permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use certain terms on our website, such as "total gas-in-place" and "recoverable CBM resources," that the SEC's guidelines prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 10-K, File No. 0-32455, available from us on our website under the heading, "SEC Filings". You can also obtain this form from the SEC by calling 1-800-SEC-0330.

Recoverable CBM resources refer to a calculation based on geologic and/or engineering data similar to that used in estimates of proved reserves; but technical, contractual, economic, or regulatory uncertainties preclude such resources from being classified as proved reserves. Recoverable CBM resources may also be estimated assuming future economic conditions different from those prevailing at the time of the estimate.

