

12 March 2021

ASX Announcement & Media Release

Proposals Update and New Shareholder Meeting Date

FAR Limited (ASX: FAR) provides the following update in relation to the non-binding indicative proposals which it has received:

- The Remus Horizons PCC Limited non-binding indicative proposal to acquire all the shares in FAR at 2.1 cents per share remains incomplete at this point in time.
- The PJSC Lukoil non-binding indicative proposal to acquire all the shares in FAR at 2.2 cents per share remains incomplete at this point in time.

Shareholders will recall that FAR has postponed the shareholders meeting to approve the sale of its interest in the RSSD Project to Woodside Energy (Senegal) BV having regard to its receipt of these proposals.

In these circumstances, FAR has determined to reconvene the shareholders meeting to 10 am on 15 April 2021. FAR will provide further information to shareholders prior to the shareholders meeting being held, and shareholders who have already voted will have the opportunity to change their vote if they wish.

FAR has no intention of further postponing the shareholders meeting, noting that FAR intends to proceed with the Woodside Sale if shareholders provide their approval.

This announcement has been authorised for release by the FAR Board.

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