

24 March 2022

## ASX Announcement & Media Release

### Executive Change

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FAR Limited (ASX:FAR) ('the Company') an independent, Africa focused, oil and gas exploration company, advises that Catherine Norman has been given notice of termination from her role as Managing Director, effective immediately and has resigned as a director of the Company.

Independent Chairman Patrick O'Connor will oversee the business during a period of transition. With more than three decades' Board and senior management experience across multiple industries including mining and oil & gas exploration, Mr O'Connor will manage the corporate activities of the Company to support FAR as it continues to progress its strategy to unlock shareholder value. Ms Norman will also be available during her 12-month notice period to assist with any transitional matters as required, in accordance with her employment contract.

Commenting on the executive change, Mr O'Connor said: "The time has now come for a fresh perspective to ensure the Company explores every opportunity to realise value for shareholders. On behalf of the Board I'd like to thank Catherine for her significant contribution to the company. The Board will update shareholders shortly on its strategy that seeks to reflect the underlying asset value in the FAR share price."

*This announcement has been approved for release by the FAR Board of Directors.*

#### For further information, please contact:

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