

22 July 2022

ASX Announcement & Media Release

Completion of Buy-Back of Unmarketable Parcels of Shares

FAR Limited (ASX: FAR) is pleased to advise that it has completed the off-market Unmarketable Parcel share buy back as announced to the ASX on 30 May 2022. The Company provided the Facility to holders of Unmarketable Parcels to facilitate the sale of their shares without incurring any brokerage or handling costs.

Based on the 5-day Volume Weighted Average Price (VWAP) of FAR shares at the close of trading on Friday, 27 May 2022 (Record Date) of A\$0.786 a holding of less than 637 shares constituted an Unmarketable Parcel of \$500, making 4,922 shareholders eligible to participate in the Facility. Relevant shareholders had the choice of whether to retain their shares or participate in the Facility.

The final number of shares bought back under the Facility was 900,611 ordinary shares comprising 4,382 shareholders, which represents approximately 89% of eligible shareholders. This reduces the number of FAR shareholders to approximately 4,477 and decreases administration costs associated with maintaining a large number of relatively small holdings on its share register.

The shares bought back under the Facility have been cancelled at a cost to FAR of approximately A\$708,000. Payment of the proceeds will be dispatched to participating shareholders on 29 July 2022 to the bank account registered with the share registry or otherwise by cheque. At 31 March 2022 the Company had cash of US\$39.87 million.

An Appendix 3H (notice of cessation of securities) accompanies this announcement in accordance with ASX Listing Rule requirements. ASIC is also being updated in relation to the share capital change.

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

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