

# FAR LIMITED

ABN 41 009 117 293

## NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

For the General Meeting to be held at 10.00am on Monday, 7 December 2015 at the offices of  
Baker & McKenzie, Level 19, 181 William Street, Melbourne Victoria

*This is an important document. Please read it carefully.*

*If you are unable to attend the General Meeting, please complete the form of proxy enclosed and return it in  
accordance with the instructions set out on that form.*

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### TIME AND PLACE OF MEETING AND HOW TO VOTE

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#### Venue

The General Meeting of the shareholders of the Company will be held at 10.00am on Monday, 7 December 2015 at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne Victoria.

#### How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

#### Voting in Person

To vote in person, attend the meeting on the date and time and at the place set out above.

#### Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed and either:

- send the Proxy Form by post to Advanced Share Registry, PO Box 1156, Nedlands, Western Australia 6909; or
- send the Proxy Form by facsimile to Advanced Share Registry on facsimile number +61 (8) 9262 3723

**Or**

- for online voting, [www.advancedshare.com.au](http://www.advancedshare.com.au)

so that it is received not later than 10.00am (Melbourne time) on Saturday, 5 December 2015.

**Proxy Forms received later than this time will be invalid.**

**FAR LIMITED  
ABN 41 009 117 293  
NOTICE OF GENERAL MEETING**

Notice is given that the General Meeting of shareholders of FAR Limited ("Company") will be held at 10.00am (Melbourne time) on Monday, 7 December 2015 at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne Victoria.

**AGENDA**

**RESOLUTION 1 – APPROVAL OF PREVIOUS PLACEMENT**

*To consider and, if thought fit, to pass the following resolution as an ordinary resolution:*

*"That for the purposes of ASX Listing Rule 7.4 and all other purposes, the shareholders of the Company hereby approve and ratify the allotment and issue of 312,500,000 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Statement accompanying this Notice."*

**DATED** 4 November 2015



**PETER THIESSEN  
COMPANY SECRETARY**

## **NOTES:**

1. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.
2. For the purposes of the Corporations Act, securities will be taken to be held by persons who are registered holders as at 7.00 pm (Melbourne time) on Saturday, 5 December 2015.
3. If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that resolution if they think fit.
4. If a proxy is instructed to abstain from voting on an item of business, the proxy is directed not to vote on the shareholder's behalf on the poll and the shares that are subject of the proxy appointment will not be counted in calculating the required majority.
5. Shareholders who return their proxy forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the chairman of the meeting as their proxy to vote on their behalf.
6. If a proxy form is returned but the nominated proxy does not attend the meeting or does not vote on the resolution, the chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions.
7. Proxy appointments in favour of the chairman that do not contain a direction on how to vote will be used where possible to support each of the resolutions proposed in this notice of meeting.
8. The proxy form must be signed by the member or his/her attorney duly authorised in writing or if the shareholder is a corporation in a matter permitted by the Corporations Act or in accordance with the laws of that corporation's place of incorporation.
9. Proxies need to be returned as instructed on the proxy form to be received no later than 48 hours before the commencement of the meeting.

## **VOTING EXCLUSIONS**

### **RESOLUTION 1 – APPROVAL OF PREVIOUS PLACEMENT**

The Company will disregard any votes cast on this resolution by any person who participated in the issue and any associate of any such person.

However, the Company need not disregard a vote if it is cast:

- by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **ENQUIRIES**

Shareholders are invited to contact the Company Secretary, Peter Thiessen, on (61 3) 9618 2550 if they have any queries in respect of the matters set out in these documents.

## EXPLANATORY STATEMENT

### GENERAL INFORMATION

This Explanatory Statement has been prepared for the shareholders of the Company in connection with the General Meeting of the Company to be held on Monday, 7 December 2015.

The purpose of this Explanatory Statement is to provide shareholders with information that the Board believes to be material to shareholders in deciding whether or not to approve the above resolution detailed in the Notice.

This Explanatory Statement is an important document and should be read carefully in full by all shareholders. If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

### 1. RESOLUTION 1 – APPROVAL OF PREVIOUS PLACEMENTS

The Company is seeking shareholder approval to approve and ratify the issue of 312,500,000 fully paid ordinary shares issued under ASX Listing Rule 7.1 to certain institutional and sophisticated investors on 30 October 2015, as part of the Company's equity raising announced to ASX on 23 October 2015.

ASX Listing Rule 7.1 provides, in summary, that subject to certain exceptions a listed company may not issue equity securities in any 12 month period which, in total, would exceed 15% of the number of issued securities of the company at the beginning of the 12 month period, except with the prior approval of shareholders. Under ASX Listing Rule 7.1, the prior approval of shareholders was not required to issue the placement shares because those securities, when aggregated with securities issued by the Company during the previous 12 months (other than securities issued with shareholder approval or under another exception to listing rule 7.1), did not exceed 15% of the number of securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting approves a previous issue of securities (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Approval is now sought for the issue of the placement shares, pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's capacity to issue securities within the 15% of its issued capital limit without the need to first obtain shareholders' approval to enable the Company to consider additional funding opportunities over the next 12 months should they arise, consistent with the provisions of ASX Listing Rule 7.1 and the Corporations Act.

ASX Listing Rule 7.5 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.4. For the purposes of ASX Listing Rule 7.5, the following information is provided in relation to the placement and this Resolution 1:

- (a) the total number of fully paid ordinary shares in the Company (**Shares**) that were issued is 312,500,000;
- (b) the Shares were issued at a price of \$0.08 (8 cents) per Share;
- (c) the Shares allotted and issued rank equally with the existing shares on issue;
- (d) the Shares were allotted and issued to certain new and existing institutional and sophisticated investors who subscribed under the placement following a bookbuild process conducted by RBC Capital Markets and Bell Potter Securities Limited; and
- (e) the funds raised (after costs) together with other funds the Company has access to will be used to primarily fund FAR's capital expenditure on its large Senegalese oil discovery including 2 appraisal wells on its SNE discovery in Senegal and a shelf exploration well in Senegal (Bellatrix).

The Directors unanimously recommend that shareholders vote in favour of this Resolution.

### Lodge your vote:

 **By Mail:**

Advanced Share Registry Ltd  
PO Box 1156, Nedlands  
Western Australia 6909

Alternatively you can fax your form to  
Facsimile: +61 (0) 8 9262 3723

For Online Vote  
[www.advancedshare.com.au](http://www.advancedshare.com.au)

### For all enquiries call:

Telephone: +61 (0) 8 9389 8033  
Email: [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)

## Proxy Form

### Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxy holder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, shareholders must deliver their proxies prior to 10.00am (Melbourne time) on 5 December 2015 by mail to Advanced Share Registry, PO Box 1156, Nedlands, WA 6909 or by facsimile at: +61 (0) 8 9262 3723.
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 7.00pm (Melbourne time) on Saturday, 5 December 2015 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.
9. This proxy should be read in conjunction with the accompanying Notice of Meeting and Explanatory Statement.
10. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

### Vote online at:

[www.advancedshare.com.au](http://www.advancedshare.com.au)

or turn over to complete the form →



**CHECK OUT OUR WEBSITE at**

[www.advancedshare.com.au](http://www.advancedshare.com.au)


- Check all holdings by using HIN/SRN
- Update your holding details
- Reprint various documents online

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'x') should advise their broker of any changes.

## Proxy Form


Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

 **PLEASE NOTE:** This proxy is solicited on behalf of the management of FAR Limited ABN 41 009 117 293 (the "Company") for use at the General Meeting of the shareholders of the Company to be held at Baker & McKenzie, Level 19, 181 William Street, Melbourne, VIC on 7 December 2015 at 10.00am (Melbourne time) or any adjournment thereof (the "Meeting").


I/We being a member(s) of FAR Limited hereby Appoint

**the Chairman of the Meeting** OR

 **PLEASE NOTE:** If you leave the section blank, the Chairman of the Meeting will be your proxy.


or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and vote in accordance with the following directions at the Meeting and at my adjournment of that meeting.

If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following: Proxy 1 is appointed to represent \_\_\_\_\_% of my voting right and Proxy 2 is appointed to represent \_\_\_\_\_% of my total votes. My total voting right is \_\_\_\_\_ shares.

 **PLEASE NOTE:** If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit. At the time of printing this Form of Proxy, management knows of no such amendment, variation or other matter.

### STEP 2 Items of Business

 **\*PLEASE NOTE:** If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

If you wish to direct how your proxy is to vote, please tick the appropriate boxes below:

	For	Against	Abstain
Resolution 1: Approval of previous placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the resolution.

### SIGN Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1	Member 2 (if joint holding)	Member 3 (if joint holding)	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Secretary	Director/Company Secretary	Director	Date