

10 December 2015

ASX Announcement & Media Release

Shareholder update: Senegal project

Drilling program

The first SNE oil field appraisal well SNE-2 began drilling in the Senegal Sangomar Deep Offshore Block on 4 November and it reached its planned total depth of 2,825m TVD on 3 December 2015 (Refer Figure 1 and 2).

Coring and wire line logging operations have been completed. Preliminary data which has confirmed the SNE-1 discovery and are in line with pre-drill expectations. Preparations to test the well are currently in progress (drill stem tests).

3D Seismic program

FAR has also been advised by the Operator that the acquisition of the seismic survey over the Sangomar and Rufisque blocks has been completed and the Polarcus Adira seismic vessel has been demobilised. Final processed products from the survey are due to be delivered in Q3 2106.

Senegal JV partners: Cairn Energy plc (Operator) 40%, ConocoPhillips 35%, FAR 15% and Petrosen 10%.

FAR Managing Director Cath Norman said

"We are very pleased with the SNE-2 well progress achieved to date by the Ocean Rig Athena and the drilling management team. Overall, SNE-2 has been drilled, cored and logged ahead of schedule and we are now looking forward to delivering results from the evaluation program."

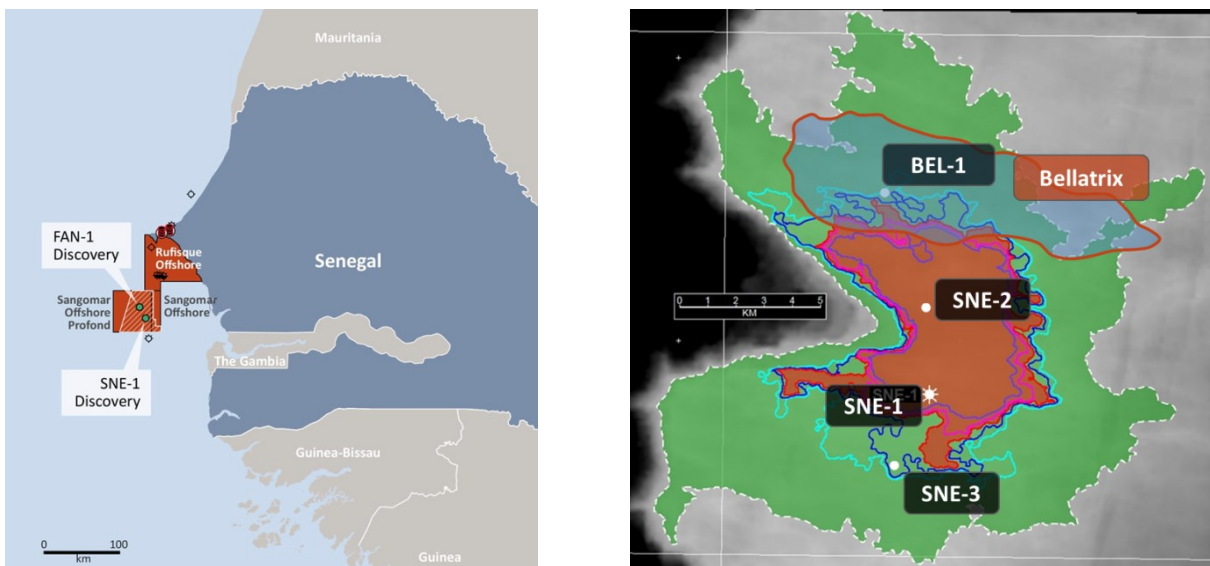


Figure 1 and 2: Location map and SNE field outline highlighting position of the SNE-2 well (drilling), SNE-3 and BEL-1 evaluation wells

For more information please contact

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