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ASX Announcement & Media Release

Shareholder update: Senegal drilling

Cairn and its Joint Venture partners (Cairn Working Interest (WI) 40% and Operator, ConocoPhillips 35% WI, FAR Ltd 15% WI and Petrosen, the Senegal National Oil Company, retaining a 10% WI in the exploration phase) have modified the Senegal drilling programme in order to incorporate essential maintenance.

Having set 13-3/8" casing in the FAN-1 well ahead of drilling into the two main objectives, the maintenance work is expected to take approximately 12 days.

The FAN-1 well is located in the North Fan Prospect in 1,427m water depth in the Sangomar Deep block approximately 100km offshore Senegal.

As a result of essential rig maintenance, the FAN-1 well completion date has been delayed and the estimated cost to complete the FAN-1 well is expected to exceed the original estimates and AFE by Operator. Funding for FAR's 15% participating interest in the two Senegal wells will be in the form of future carries and from cash previously received from Cairn Energy and ConocoPhillips (reference: FAR ASX release 17/04/2014).

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