

22 January 2015

ASX Announcement & Media Release

Executive Appointment

FAR Ltd (ASX: FAR) has appointed respected oil industry analyst and advisor, Gordon Ramsay as Executive General Manager, Business Development.

The new role will include responsibility for identifying new industry opportunities for FAR following its exploration success offshore Senegal in 2014 when the company discovered two world scale oil fields.

FAR Ltd managing director, Cath Norman said, *“Mr Ramsay will have day-to-day responsibility for working with the FAR executive to grow our business and drive development opportunities. This role will include broad responsibility for business and commercial development which includes identification, promotion and execution of asset and corporate growth, expansion / divestment opportunities for FAR. He will also have responsibility for corporate and institutional investor relations and will play a key role in the capital management initiatives of the company.”*

“In his 30 years of oil & gas industry finance and operating experience Gordon has led and provided advice in a wide range of oil and gas industry transactions.

“As FAR grows and builds on its exploration success, Gordon’s unique background will materially assist the company’s corporate and project objectives in Africa and elsewhere. Gordon will be an invaluable member of our executive management team.”

Gordon Ramsay has over 30 years' commercial and technical experience in the oil and gas industry, most recently with UBS Investment Bank in Melbourne where he was Senior Energy Advisor- Investment Banking and Managing Director - Head of Energy Research for 11 years.

Before that he worked at Salomon Smith Barney (CitiGroup), BHP Petroleum (BHP Billiton) and Gulf Canada Resources.

Mr Ramsay has a master of business administration in finance and marketing from Monash University and a bachelor of science in applied geophysics from the University of Western Ontario. He is also a graduate member of the Australian Institute of Company Directors and an Associate member of the American Association of Petroleum Geologists.

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