

23 August 2016

ASX Announcement & Media Release

Proposed conditional sale of ConocoPhillips interest in Senegal

As duly reported in prior public statements by ConocoPhillips and Woodside, ConocoPhillips has confirmed to FAR Ltd (ASX:FAR) that it has a right of pre-emption over the proposed sale of ConocoPhillips interests in Senegal to Woodside Petroleum Limited.

FAR advises that, in its opinion, and as supported by legal advice, ConocoPhillips has failed to comply with the terms of the Joint Operating Agreement in relation to the proposed sale of its interests in the Senegal project.

As a consequence FAR believes that the pre-emption period has not yet commenced.

FAR has advised ConocoPhillips of this and both parties have been urged by the Government of Senegal to reach an amicable solution on this matter. FAR has also advised the Government of Senegal that it will participate in prompt efforts to reach an amicable solution to this matter.

FAR looks forward to updating the market when the pre-emption timetable has been finalised.

For more information please contact:

FAR Limited
Peter Theissen Company Secretary

T: +61 3 9618 2550
F: +61 3 9620 5200
E: info@far.com.au

Level 17, 530 Collins Street
Melbourne VIC 3000 Australia
far.com.au

Media enquiries
Ian Howarth Collins Street Media

M: +61 407 822 319
ian@collinsstreetmedia.com.au

