

26 April 2016

ASX Announcement & Media Release

Notice of Meeting

FAR Limited (ASX: FAR) is pleased to provide the Notice of General Meeting and proxy form for the meeting to be held on Tuesday, 31 May 2016 at 10.00am at the office of Baker & McKenzie, Level 19, 181 William Street, Melbourne, Victoria. In respect to resolution 2, approval of proposed second tranche placement, the settlement of the placement shares is expected to occur on Friday, 3 June 2016 with normal trading to occur on Monday 6 June 2016 subject to shareholder approval. The date of the meeting and the settlement and trading dates for the second tranche shares supersede the previous dates announced on 15 April 2016.

FAR encourages Shareholders to elect to receive Company communications, such as those listed above, electronically. To go paperless, visit the Computershare Investor Centre, create an account or login (if you are an existing user) and update your communication preferences to receive future communications via email.

For more information please contact

FAR Limited

Peter Thiessen Company Secretary

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F: +61 3 9620 5200

E: info@far.com.au

Level 17, 530 Collins Street

Melbourne VIC 3000 Australia

www.far.com.au

Media enquires

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Collins Street Media

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Notice of General Meeting and Explanatory Statement

For the General Meeting to be held at 10.00am on Tuesday, 31 May 2016
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 vote online OR complete the form of proxy enclosed and return it in accordance with the instructions set out on that form.

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The General Meeting of the shareholders of the Company will be held at 10.00am on Tuesday, 31 May 2016 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 Computershare, GPO Box 242, Melbourne, Victoria 3001; or
- send the Proxy Form by facsimile to Computershare on facsimile number outside Australia +61 (3) 9473 2555 or within Australia 1800 783 447

Or

- for online voting, visit www.investorvote.com.au; or
- for intermediary Online subscribers only (custodians), visit www.intermediaryonline.com

so that it is received not later than 10.00am (Melbourne time) on Sunday, 29 May 2016

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 Tuesday 31, May 2016 at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne Victoria.

AGENDA

RESOLUTION 1 – APPROVAL OF PREVIOUS FIRST TRANCHE 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 556,147,505 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

RESOLUTION 2 - APPROVAL OF PROPOSED SECOND TRANCHE PLACEMENT

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders of the Company hereby approve the issue of 149,734,854 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 26 April 2016



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 Sunday, 29 May 2016.
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 FIRST TRANCHE PLACEMENT

The Company will disregard any votes cast on this Resolution 1 by any person who participated in the first tranche placement and any associate of any such a 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.

RESOLUTION 2 - APPROVAL OF PROPOSED SECOND TRANCHE PLACEMENT

The Company will disregard any votes cast on this Resolution 2 by any person who may participate in the proposed second tranche placement, any associate of such a person and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the relevant resolution is passed.

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 Tuesday, 31 May 2016.

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 resolutions 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 FIRST TRANCHE PLACEMENT

The Company is seeking shareholder approval to approve and ratify the issue of 556,147,505 fully paid ordinary shares issued under ASX Listing Rule 7.1 to certain institutional and sophisticated investors on 21 April 2016 arranged by Bell Potter Securities Limited and RBC Capital Markets as joint lead managers, as the first tranche of the Company's equity raising announced to ASX on 15 April 2016 to raise \$60 million before expenses by issuing a total of 705,882,359 shares in two tranches.

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 first tranche of the placement shares, pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's capacity to issue securities within 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. 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) (a) the total number of fully paid ordinary shares in the Company (Shares) that were issued is 556,147,505;
- (b) the Shares were issued at a price of 8.5 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 fund FAR's continued participation in the drilling and evaluation program offshore Senegal.

The Directors unanimously recommend that shareholders vote in favour of this Resolution 1.

2. RESOLUTION 2 – APPROVAL OF PROPOSED SECOND TRANCHE PLACEMENT

The Company is seeking shareholder approval to approve the proposed issue of a second tranche of 149,734,854 Shares on the same terms as those referred to in the Explanatory Notes to Resolution 1, above. The settlement of the second tranche of the placement shares is proposed to take place on 3 June 2016 and allotment on Monday 6 June 2016 subject to shareholder approval.


The purpose of seeking shareholder approval of the issue of the second tranche of the placement shares in this Resolution 2 is that at the time the Company agreed to issue the second tranche of Shares, it did not have sufficient placement capacity to do so. Accordingly, the second tranche is conditional on shareholder approval which is needed to complete the share issue.

The institutional and sophisticated investor placees were determined through the same process as referred to in the Explanatory Notes to Resolution 1 above, and the purpose of the second tranche placement is the same as referred to above.

The Shares to be issued in the second tranche following approval of this Resolution 2 will rank equally with all shares currently on issue.

The Directors unanimously recommend that shareholders vote in favour of this Resolution 2.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

FAR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Proxy Form

XX



Vote and view the Notice of Meeting online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 10.00am (Melbourne Time) Sunday, 29 May 2016**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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 your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of FAR Limited hereby appoint

the Chairman
of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of FAR Limited to be held at Baker & McKenzie, Level 19, 181 William Street, Melbourne Victoria on Tuesday, 31 May 2016 at 10.00am (Melbourne Time) and at any adjournment or postponement of that Meeting.

STEP 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Approval of previous first tranche placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval of proposed second tranche placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / /

Date

FAR

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Computershare +