

7 July 2021

ASX Announcement & Media Release

FAR completes sale of Senegal RSSD project to Woodside

FAR Limited (ASX:FAR) announces the completion of the sale of its entire interest in the Senegal RSSD joint venture to Woodside Energy (Senegal) BV.

In line with guidance given at the FAR Annual General Meeting, and as a result of completion, FAR has received US\$126 million from Woodside. Additional payments to FAR, up to US\$55 million, are contingent on future oil price and timing of first oil, targeted for 2023.

As reported in our announcement dated 12 May 2021, now that the sale of FAR's interest in the Senegal RSSD joint venture has completed, FAR can commence discussions with ASX on reinstating FAR's securities and will provide an update to the market within the next seven days.

This ASX announcement was approved and authorised for release by FAR's Board of Directors

For more information please contact:

FAR Limited

Cath Norman Managing Director

Angelique Callegari Investor Relations

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