Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

FAR Ltd

ABN	Quarter ended ("current quarter")
41 009 117 293	**31 December 2014**

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (12 months) $A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for		
	(a) exploration & evaluation expensed	(1,829)	(8,492)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(1,034)	(2,814)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	192	588
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(2,671)	(10,719)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(9)	(55)
	(d) exploration & evaluation capitalised	(17,141)	(17,574)
	(e) development	-	-
1.9	Proceeds from sale of:		
	(a) oil & gas properties	-	7,316
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12a	Other (net advances to JV)	(24)	(113)
1.12b	Other (farm-out proceeds funding well costs)	-	9,573
	Net investing cash flows	(17,174)	(853)
1.13	Total operating and investing cash flows (carried forward)	(19,845)	(11,572)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(19,845)	(11,572)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	46,866	54,866
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Proceeds from security deposits	-	2
1.19	Other(payment of share issue costs)	(2,045)	(2,480)
	Net financing cash flows	44,821	52,388
	Net increase (decrease) in cash held	24,976	40,816
1.20	Cash at beginning of quarter/year	40,701	24,203
1.21	Exchange rate adjustments to item 1.20	1,548	2,206
1.22	**Cash at end of quarter**	67,225	67,225

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	452
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	31,000
4.2	Development	-
4.3	Production	-
4.4	Administration	900
	Total	31,900

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	31,074	20,816
5.2	Deposits at call	2,551	1,285
5.3	Bank overdraft	-	-
5.4	Other (Term Deposits)	33,600	18,600
	Total: cash at end of quarter (item 1.22)	67,225	40,701

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements and petroleum tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	3,126,808,427	3,126,808,427	N/A	N/A
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	2,000,000 424,961,685 -	2,000,000 424,961,685 -	6 cents 11 cents -	6 cents 11 cents -
7.5	**+Convertible debt securities** *(description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options held at quarter end**			***Exercise price***	***Expiry date***
	Unlisted	56,500,000	-	6.0 cents	30 June 2015
	Unlisted	10,000,000	-	6.0 cents	23 July 2015
	Unlisted	62,000,000	-	4.4 cents	27 May 2016

+ See chapter 19 for defined terms.

7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	2,000,000	-	6 cents	30 June 2015
7.10	Expired during quarter	-	-	-	-
7.11	**Debentures** *(totals only)*	-	-		
7.12	**Unsecured notes** *(totals only)*	-	-		

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: .... Date: 30 January 2015
Company secretary

Print name: Peter Thiessen

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==