

21 June 2016

ASX Announcement & Media Release

FAR Limited 'Breakthrough Company of the year'

FAR Limited's (ASX: FAR) offshore oil exploration success in Senegal has been recognised in London with the company awarded **'Breakthrough Company of the Year'**, at the annual Africa Assembly in London held by the prestigious Oil and Gas Council.

Presented at the annual Africa Assembly dinner in London, FAR Limited Managing Director, Cath Norman received the award on behalf of the company.

Oil and Gas Council, Africa, managing director, Drake Lawhead, said, "Quite simply, the Senegal story is the standout over the last two years in Africa, and of all the companies involved there, the title of 'Breakthrough' is most apt for FAR Limited."

The dinner event, part of the annual Africa Energy Assembly in London, is one of the global oil industry's key corporate development, strategy, finance and investment events.

FAR Managing Director, Cath Norman said, *"Our Senegal joint venture has had six successes from six wells drilled in country and nearby, Kosmos is two from two. So after having no oil exploration wells drilled for 40 years and nothing ever in deep water, Senegal now boasts eight successes from eight wells."*

FAR is thrilled to be the company that made it all happen for Senegal.

2016 marks the 10th anniversary for our company in country. FAR and its partners have made two large discoveries in both a deep water fan and a shelf edge play. The shelf edge delivered the SNE field which is the largest oil field discovery anywhere in the world since 2014 according to IHS. It is definitely the hottest basin in the world at the moment for conventional oil discoveries.

We are just scratching the surface of the prospectivity in our blocks where we still have a number of undrilled prospects. It appears this has the makings of a major new oil and gas province.

FAR is very pleased to receive this award in recognition of its success to date in Senegal."

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