

24 January 2019

ASX Announcement & Media Release

Seismic survey on WA-458-P complete

FAR Limited (ASX: FAR) advises that the seismic acquisition across permit, WA-458-P has safely and successfully been completed.

Late last quarter FAR concluded stakeholder engagements with CGG to join in the much anticipated Davros Extension Multiclient 3D Survey. FAR received a Notice of Start of Acquisition from CGG in mid-December as the MV Geo Coral began its mobilisation from southeast Asia. After a brief port call in Broome, the vessel commenced deployment of in-water equipment whilst on route to the survey area. Post end of the quarter, seismic acquisition across permit WA-458-P began. The survey was safely and securely completed in mid-January and FAR anticipates receiving the final processed data in H2 2019.

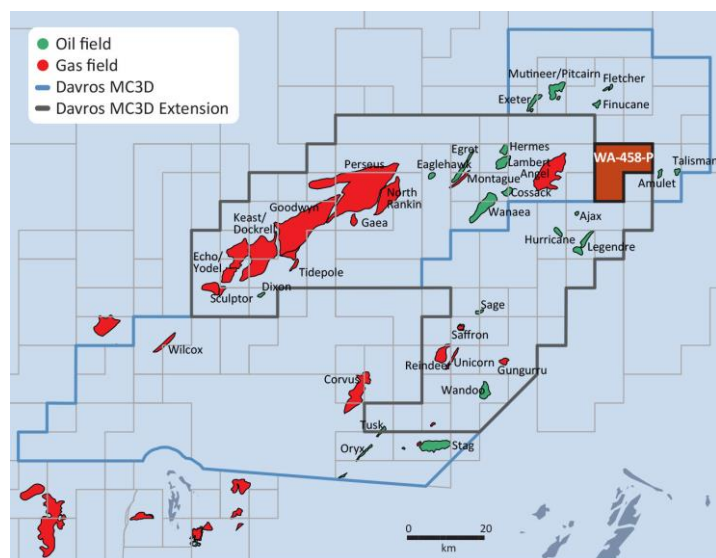


Figure 1: Location of WA-458-P and Davros 3D seismic survey

FAR is pleased to have completed this survey, to enable a full evaluation of WA-458-P, which lies within the prolific Dampier sub-basin. This new data will be used for detailed mapping of the prospects which have been identified, leading to selection of potential candidates for drilling.

FAR intends to farm down its high interest in WA-458-P after completing its evaluation of the permit using this new seismic data.

FAR managing director, Cath Norman, said, *“It is great to finally complete the seismic over the WA-458-P permit. Offshore Western Australia has seen a resurgence of activity following the Dorado discovery and FAR looks forward to completing this work on the block, aimed at identifying a drillable prospect, and then bringing in a partner for the drilling.”*

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