

22 December 2025

ASX Announcement & Media Release

Woodside Claim Agreement

FAR Limited (**ASX: FAR**) ("Company" or "FAR") refers to its ASX announcement dated 28 May 2025 that Woodside Energy (Senegal) BV ("Woodside") had made a claim of US\$6,029,899 under the Sale and Purchase Agreement relating to the sale by the FAR group of its interest in the RSSD Project to Woodside in 2021 ("Claim").

The Claim relates to a decision by the Senegal Ministry of Energy, Petroleum and Mines that Woodside is unable to recover petroleum expenditure. The Sale and Purchase Agreement included an obligation on FAR to indemnify Woodside up to a maximum of US\$6,803,355 relating to any loss from an inability of Woodside to recover petroleum expenditure not directly linked to exploration activities.

Since that time, FAR has been continuing to seek a range of information from Woodside in relation to the Claim and has been liaising with Woodside in this regard.

FAR advises that it has entered into an agreement with Woodside for the settlement of the Claim ("Agreement"). The Agreement provides for the prompt payment by FAR to Woodside of the full amount of the Claim. As previously advised to ASX, FAR has retained sufficient funds for this payment.

The Agreement also provides that if at any time prior to 31 December 2030 Woodside is able to recover the petroleum expenditure that is the subject of the Claim from the Senegal Ministry of Energy, Petroleum and Mines, then Woodside will refund to FAR the corresponding amount.

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

For further information please contact:

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