

# FAR Ltd

17:01 08 May 2019

## FAR Ltd answers ASX query on price and volume increases

FAR Ltd (ASX:FAR) was queried by the ASX today relating to the price of the oil and gas explorer's securities, which went from a low of 5.7 cents to a high of 6.5 cents on May 7, 2019.

The ASX also noted the increase in the volume of FAR's securities traded during the same period.

The company responded to the query explaining that it was not aware of any information that had not been released to market.

It also confirmed the article published in the Australian newspaper titled 'Cairn and FAR look to cash on \$4bn project off West Africa' contained a combination of facts as well as assumptions that are not all true.

The article stated the company had hired an adviser (Royal Bank of Canada) to sell a stake in the \$US3 billion SNE development in Senegal.

### READ: FAR Ltd secures \$45 million in share placement

FAR said it will continue to investigate alternatives for financing its share of the development, including the potential for a possible sell-down.

The company said the placement has been well received by the market and, despite the price increase yesterday, merely restores the company's shares back to a medium-term trading level and remains under FAR's longer-term trading level.

Earlier this month the oil and gas company completed a \$45 million capital raising through a placement of shares to institutional and sophisticated investors priced at 5.5 cents each.

Proceeds will fund ongoing interest in the SNE field development, preparatory work for the proposed 2020 drilling program, and Australian seismic and processing costs.

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**Price:** A\$0.069

**Market Cap:** A\$433.35M

### 1 Year Share Price Graph



### Share Information

**Code:** FAR

**Listing:** ASX

**52 week High Low**  
A\$0.14 A\$0.05

**Sector:** Energy

**Website:** [www.far.com.au](http://www.far.com.au)

### Company Synopsis:

FAR Ltd (ASX:FAR) is listed on the Australian Securities Exchange.

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