

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CNSX Issuer: FAR RESOURCES LTD (the "Issuer", "FAR", we" or "our").

Trading Symbol: FAT

Number of Outstanding Listed Securities: 18,606,667

Date: December 7, 2013

#### **Report on Business**

1. *Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month.*

#### **Annual General Meeting**

The Issuer's annual general meeting of shareholders took place on November 28, 2013. At that meeting the shareholders elected Keith Anderson, Cyrus Driver, Frank Anderson, Derek Huston and Lindsay Bottomer. Following the meeting, the Board of Directors re-appointed Keith Anderson as CEO and Cyrus Driver as CFO. The Audit Committee is comprised of Derek Huston, Keith Anderson and Lindsay Bottomer.

#### **Winston Property**

In November, the Issuer entered into a binding, arm's length letter of intent (the "LOI") to acquire an initial 50% interest in and to 217 unpatented and 2 patented mineral claims located in New Mexico, U.S.A. known as the "Winston Property" (the "Property") from Redline Minerals Inc. ("Redline").

Redline is a private mineral exploration company based in Vancouver, B.C. . Redline has entered into an agreement with Redline Resources Inc. ("RRI"), a capital pool company listed on the TSX Venture Exchange (the "TSXV"), pursuant to which RRI has agreed to acquire all of the issued and outstanding shares of Redline as its "qualifying transaction" for the purposes of the CPC policy of the TSXV.

Under the LOI, the Issuer has the option to acquire an initial 50% interest in the Property (the "Initial Option") by making cash payments to Redline totaling \$50,000. To date, the Issuer has paid a non-refundable deposit of \$10,000. An additional \$25,000 is payable upon completion of a satisfactory site visit and due diligence review by the Issuer and a further \$15,000 upon execution of a definitive agreement.

In addition, the Issuer is required to pay a further \$320,000 cash (\$80,000 per year) to cover applicable assessment/recording fees, taxes and underlying property payments, issue a total of 2,500,000 common shares of the Issuer to Redline (500,000 shares per year, with the first tranche due on closing) and incur exploration expenditures totaling \$1,500,000 over a period of four years, of which \$200,000 is to be spent in the first year.

Upon exercise of the Initial Option, the Issuer will have the further option, exercisable for a period of 90 days, to acquire up to an additional 30% interest in the Property (the "Additional Option"), in increments of 10% per annum, by paying an additional \$80,000 per year to cover ongoing assessment/recording fees, taxes and underlying property payments (up to \$240,000 in total), issuing an additional 500,000 common shares per year to Redline (up to 1,500,000 shares in total) and incurring a further \$500,000 in exploration expenditures per year (up to \$1,500,000 in total) on the Property over a period of 3 years.

During the term of the Initial Option and, if applicable, the Additional Option (collectively the "Option"), FAR shall be the operator of all exploration programs on the Property and shall have the right to determine, in its discretion, the location, nature and type of exploration work to be carried out on the Property.

Upon exercise of the Option, the Issuer and Redline will enter into a joint venture agreement for the further exploration and development of the Property with the Company as the initial operator thereof.

The LOI is subject to a number of conditions precedent including the completion of an initial site visit and due diligence review by the Issuer, the completion of an equity financing by the Issuer and the receipt of applicable regulatory approvals including the acceptance of the LOI as part of RRI's qualifying transaction with the TSXV.

The Issuer may pay a finder's fee in connection with the LOI in accordance with the policies of the Canadian National Stock Exchange.

Separate and apart from the Option, the Issuer and Redline have also agreed, subject to a satisfactory due diligence review by the Issuer, to enter into a separate joint venture agreement for the ownership and development of any and all stockpiled ore, tailings or dumps currently located on the Property on a 50/50 cost and profit sharing basis.

The Winston Property is located in the Black Range Mining District of southwestern New Mexico, and is road accessible from Interstate 25 and secondary forest access roads. The Property

covers several known gold-silver occurrences and past producing mines, with mineralization typically occurring as gold and silver-bearing epithermal quartz veins cutting Tertiary volcanic rocks. This style of mineralization is similar to that in the historic Creede, Comstock and Tonopah precious metal mining districts and given the lack of documented recent exploration activity represents a very attractive target.

### **Silver Switchback Property**

In August 2012, the Issuer acquired an option on the Silver Switchback property, located in the “Stikine Terrane” in BC. It is midway between Terrace and Smithers, is readily accessible by logging roads from Terrace, is comprised of nine mineral claims covering about 3,125 hectares along the west flank of the Howson Range. The option to purchase is subject to a 3% net smelter return royalty (of which 2% can be bought back).

In May 2013, the Issuer acquired, by staking, additional contiguous ground immediately to the south and southeast of the Silver Switchback Property. The newly acquired claims comprise 5 blocks, (1,451 ha) located south and southeast of the original Silver Switchback property. The claims cover several reported (Minfile) mineral showings, with anomalous values of silver, copper and gold.

Previous work in 1994-1995 included a program of geological and geophysical surveys, prospecting, trenching, and 1,780 metres of diamond drilling in 15 holes on the Main and Discovery zones. This previous work showed the Main zone mineralization is an epithermal vein system, which strikes easterly and dips 15 to 20 degrees to the south. Seven hand trenches were blasted and hand mucked on the Main Zone. Surface sampling by Golden Hemlock (News Release Nov 14, 1994) indicate the best interval of mineralization returning 11.0 metres grading 900 g/t Ag, 0.62 g/t Au and 1.0% Cu. Channel samples taken by the operator yielded values up to 16.5 g/t Au and 1,158 g/t Ag (Property File - Visit Report by Tom Schroeter July, 1995). Five holes were drilled on the Main Zone by Golden Hemlock, comprising 580 metres. The best intercept in hole 95-02 was 0.6 metres, grading 576 g/t Ag and 0.99% Cu, from 14.0 - 14.6 metres.

The Main Zone was sampled in 2006 by Silver Quest Resources Limited (Silver Quest News Release - October 12, 2006). Sample 51671 comprised a chip sample of quartz-carbonate veining over 0.8 metre from an old trench, returning 5.94 g/t Au, 50.7 g/t Ag, 1.23 % Cu, 0.45 %Pb and 0.18 %Zn. Silver Quest sample 51672 comprised a grab sample of quartz-carbonate veining, returning 24.60 g/t Au, 181.5 g/t Ag, 3.84 % Cu, 0.87 % Pb and 0.15 % Zn.

The Discovery zone consists of several parallel veins and a 500 by 200 metre breccia zone believed to be of hydrothermal origin. Assessment reports indicate that the zone has been traced intermittently in bedrock exposures over a strike length of 300 metres. Assessment reports indicate that the mineralogy of this zone differs from the Main Zone in that chalcopyrite, with some minor bornite and some galena and sphalerite are the dominant sulphide minerals. Five hand trenches were blasted and hand mucked on the Discovery zone. Surface sampling by Golden Hemlock (NR Nov 14, 1994) indicate the best interval of mineralization returning 1.0 metre grading 197 g/t Ag, and 5.93 g/t Au. Assessment files report a composite chip sample across a 2 metre section of the structure, comprised of quartz veins in bleached, ankeritic altered rock, assayed up to 9.19 g/t Au. Silver from grab samples assayed up to 356.2 g/t Ag (Assessment Report 17971). Ten holes comprising 1,280 metres were drilled on the Discovery hole. The best intercept reported by Golden Hemlock was in hole 95-06 from 14.3 to 15.2 meters over 0.9 meters of 5.21 g/t Au, 28 g/t Ag and 1.24 % Cu.

The technical information set out in this monthly report is based on publicly available information regarding the Silver Switchback Property but has not been independently verified by the Company due to lack of access to the historical data.

#### **Tchental Lake Property**

This property consists of two separate claim blocks totaling approximately 2,508 hectares; 244 soil samples were collected from the North Block and 109 soil samples from the South Block. Sampling from the North Block identified an area measuring roughly 400 x 300 metres in size with copper values of greater than 100 ppm, to a maximum of 357 ppm. This target could represent buried porphyry copper-gold mineralization, and warrants further follow-up. On the South Block, detailed sampling confirmed strong arsenic values along with scattered gold and antimony in an area previously identified as a target for shear-hosted gold-silver vein style deposits. Additional work is recommended to identify the bedrock source of this anomaly.

For further information regarding the Issuer please visit the CNSX Disclosure Hall at [www.CNSX.ca](http://www.CNSX.ca), or view the Prospectus posted on SEDAR, [www.SEDAR.com](http://www.SEDAR.com).

2. *Provide a general overview and discussion of the activities of management.*  
Most recently Management was working toward the completion of the letter of intent described in Item 1, above.
3. *Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.*

This does not apply to the Issuer.

4. *Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.*

This does not apply to the Issuer.

5. *Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.*

This does not apply to the Issuer.

6. *Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.*

This does not apply to the Issuer.

7. *Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.*

This does not apply to the Issuer.

8. *Describe the acquisition of new customers or loss of customers.*

This does not apply to the Issuer.

9. *Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.*

This does not apply to the Issuer.

10. *Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.*

This does not apply to the Issuer.

11. *Report on any labour disputes and resolutions of those disputes if applicable.*

This does not apply to the Issuer.

12. *Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.*

This does not apply to the Issuer.

13. *Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.*

This does not apply to the Issuer.

14. *Provide details of any securities issued and options or warrants granted.*

Security	Number Issued	Details of Issuance	Use of Proceeds(1)
<b>Total:</b>			

15. *Provide details of any loans to or by Related Persons.*

This does not apply to the Issuer.

16. *Provide details of any changes in directors, officers or committee members.*

In November 2013, the directors and officers of the Issuer were:

- Mr. Keith C. Anderson, Director, President & Chief Executive Officer
- Mr. Leon F. Anderson, Director, Secretary
- Mr. Cyrus Driver, Director, Chief Financial Officer
- Mr. Lindsay Bottomer, Director
- Mr. Derek Huston, Director

The members of the Audit Committee are:

- Mr. Keith Anderson
- Mr. Lindsay Bottomer
- Mr. Derek Huston

17. *Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.*

This does not apply to the Issuer.

### **Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated December 7, 2013

**Keith Anderson**

Name of Director or Senior Officer

**/s/ Keith Anderson**

Signature

**Director and CEO**

Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer <b>FAR RESOURCES LTD.</b>		<b>November 30, 2013</b>	YY/MM/DD <b>2013/12/07</b>
Issuer Address <b>302- 1620 West 8<sup>th</sup> Avenue</b>			
City/Province/Postal Code <b>Vancouver, BC V6J 1V4</b>		Issuer Fax No. <b>( 604) 253-3484</b>	Issuer Telephone No. <b>( 604) 805-5035</b>
Contact Name <b>Mr. Keith Anderson</b>		Contact Position <b>Pres/CEO</b>	Contact Telephone No. <b>( 604) 805-5035</b>
Contact Email Address <a href="mailto:farresources1@hotmail.com">farresources1@hotmail.com</a>		Web Site Address <a href="http://www.farresources.com">www.farresources.com</a>	