

Far Resources Enters into Option Agreement with Alchemist Mining

June 24, 2014 - VANCOUVER, BRITISH COLUMBIA: Far Resources Ltd. (CSE:FAT) ("Far" or "the Company") or the "Company") is pleased to announce that it has entered into an option agreement (the "Agreement") with Alchemist Mining Inc. (TSX-V: AMS) ("Alchemist"), whereby Alchemist may acquire up to 80% undivided interest in and to the Company's Tchentlo Lake Property (the "Property") located in North-Central British Columbia, Canada.

Under the terms of the Agreement, Alchemist can earn a 51% interest in the Property by incurring CDN\$280,000 of expenditures in exploration activities on the Property by the end of the three year Earn-in Period and paying and issuing to Far: \$5,500 and 100,000 common shares in the capital of the Company upon TSX Venture Exchange ("Exchange") approval and completion of a non-brokered private placement financing, \$10,000 and 150,000 shares on the first anniversary of Exchange Approval, \$20,000 and 250,000 on the second anniversary of Exchange Approval and \$25,000 on the third anniversary of Exchange Approval. Far will retain a 2% NSR on the Property of which Alchemist can buy back 1% within 7 years of Exchange Approval for \$500,000.

If Alchemist completes the required expenditures and payments it can chose to exercise the Option, in which case a joint venture will be formed between Alchemist and Far, with Alchemist holding a 51% Participating Interest and Far holding a 49% Participating Interest; or it can elect to acquire an additional 29% interest in the Property (increasing its interest to 80%) (the "Bump-Up Right") by incurring an additional \$575,000 in expenditures on the Property over another two year period and paying and issuing to Far: \$25,000 and 250,000 shares on the fourth anniversary of Exchange Approval and \$50,000 and 250,000 shares on the fifth anniversary of Exchange Approval. In the event Alchemist exercises the Bump-Up Right, then a joint venture will be formed and Alchemist will have a 80% and Far a 20% Participating Interest in the Property respectively.

The Agreement is subject to regulatory approval. All share issuances pursuant to the Agreement will be subject to a four-month and one day statutory hold period.

The Property

The Property is located in North Central BC, approximately 100 kilometres northwest of Fort St. James. It is comprised of two claim blocks: the North Block (1,196.19 ha) and the South Block (1,311.75 ha). The Property lies within the Quesnel Trough, a 600-kilometre long geological belt extending from south of Mt. Polley to north of the Kemess Deposit. It is considered an early stage exploration prospect that has potential to host both porphyry type copper-gold mineralization and vein type gold mineralization.

The Quesnel Trough hosts numerous porphyry copper-gold+/-molybdenum deposits, the majority of which are associated with early Jurassic age, potassically altered diorite, monzonite, and syenite intrusive bodies. The most significant porphyry deposits in the Quesnel Trough include the operating Kemess, Mt. Milligan and Mt. Polley Mines as well as the Kwanika and Woodjam deposits.

The scientific and technical data contained in this news release has been reviewed by Lindsay Bottomer, P.Geo. who is a “qualified person” as defined by National Instrument 43-101; Standards of Disclosure for Mineral Projects.

About the Company

Far Resources Ltd. is an exploration company, publicly traded on the Canadian Securities Exchange under the symbol FAT, focused on the identification and development of high potential mineral opportunities in stable jurisdictions.

ON BEHALF OF THE BOARD OF DIRECTORS OF
FAR RESOURCES LTD.

“Keith C. Anderson”

President

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. All of the forward-looking statements made in this news release and the accompanying graphic links are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.