



Horizon Oil Limited ABN 51 009 799 455

Level 7, 134 William Street, Woolloomooloo NSW Australia 2011

Tel +61 2 9332 5000, **Fax** +61 2 9332 5050 www.horizonoil.com.au

1 October 2013

The Manager, Company Announcements
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

HORIZON OIL (HZN)
OPTIONS / SHARE APPRECIATION RIGHTS EXERCISE PRICE ADJUSTMENT

As a result of the recent entitlement issue announced by the company on 31 July 2013 and in accordance with ASX listing rule 6.22.2, the Company advises of an adjustment to the exercise price of all share appreciation rights (SARS) and options on issue at 31 July 2013. The exercise price of the SARS and options on issue at 31 July 2013 will be reduced by A\$0.006 with immediate effect.

The number of SARS and options on issue at 31 July 2013 was as follows:

13,973,000 Options issued under the company's employee incentive schemes
19,000,000 General options
22,734,040 Share appreciation rights

Yours faithfully,

Richard Beament

Manager – Finance & Commercial/Assistant Company Secretary



For further information please contact:

Mr Richard Beament

Telephone: (+612) 9332 5000

Facsimile: (+612) 9332 5050

Email: exploration@horizonoil.com.au

Or visit www.horizonoil.com.au