



Horizon Oil Limited ABN 51 009 799 455

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21 July 2014

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

Launch of Convertible Bondholder Offer

In connection with the proposed merger with Roc Oil Company Limited by means of a scheme of arrangement (**Scheme**), on 2 July 2014, Horizon Oil detailed the key terms of a conditional offer (**Bondholder Offer**) to Horizon Oil's convertible bondholders (**Bondholders**).

Horizon Oil now invites the Bondholders to tender any and all such convertible bonds for purchase by Horizon Oil for cash and to approve certain modifications to the terms and conditions of the Bonds, on the terms set out in the Tender and Consent Memorandum dated 21 July 2014.

The Tender and Consent Memorandum is available from the Consent Solicitation Agent or the Tender and Tabulation Agent (details set out below).

CONSENT SOLICITATION AGENT

UBS AG, Australia Branch

Level 16, Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia

Attention: Richard Saywell / Chris Gray
Email: richard.saywell@ubs.com /
chris.gray@ubs.com

TENDER AND TABULATION AGENT

Deutsche Bank AG, Hong Kong Branch

Level 52
International Commerce Centre
1 Austin Road West, Kowloon
Hong Kong

Attention: Trust and Agency Services
Email: hk.csg@list.db.com

The Scheme is subject to certain conditions precedent, including approval by shareholders of Horizon Oil and by the Federal Court of Australia. There is no guarantee that the Scheme will complete or that the Bondholder Offer will proceed. This notice does not constitute an offer to Bondholders. The final terms of the Bondholder Offer, including instructions on how to accept the Bondholder Offer are included in the Tender and Consent Memorandum.

Yours faithfully



Michael Sheridan

Chief Financial Officer and Company Secretary

For further information please contact: Michael Sheridan

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