



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

24 March 2015

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

**HORIZON OIL (HZN) ADVISES PRODUCTION STARTS AT MAARI MR6A
DEVELOPMENT WELL - MAARI GROWTH PROJECT**

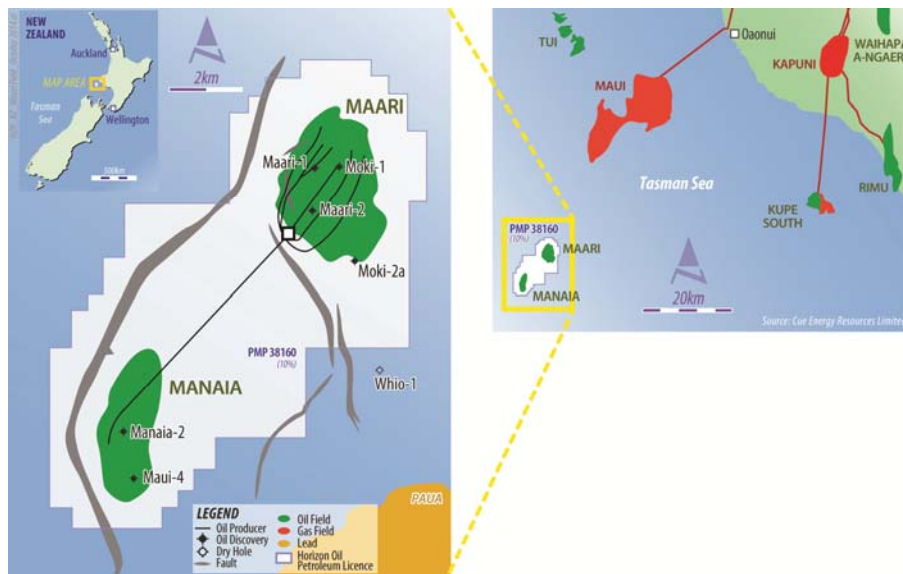
Horizon Oil is pleased to announce that production from the Maari MR6A development well has been brought on stream, with an initial production rate of approximately 7,800 barrels of oil per day (bopd). The optimal production rate will be determined after several weeks of production history, taking into account reservoir management considerations. The Maari field is currently producing approximately 14,000 bopd.

Production commenced on 21 March 2015 from the previously undeveloped Mangahewa Formation reservoir unit in the Maari field. The well was drilled horizontally to a total depth of 4,577 m of which approximately 1,300 m was completed in very high net-to-gross, good quality reservoir section, as indicated by well log data. Based on initial production and currently available information the well is anticipated to meet or exceed pre-drill expectations and materially contribute to field production.

The Maari Growth Project offshore Taranaki in New Zealand is being conducted to increase reserves, production, and recovery from the Maari field. Significant undeveloped reserves remain at Maari and Manaia and the additional development will enable extraction of these reserves. The *Ensco 107* rig is now drilling the MR7A well to provide an additional in-fill producer in the Moki formation.

Participants in the PMP 38160 Joint Venture are:

Horizon Oil International Ltd	10%
Cue Taranaki Pty Ltd	5%
Todd Maari Ltd	16%
OMV New Zealand Ltd	69%



Yours faithfully,

Michael Sheridan

Chief Financial Officer / Company Secretary

For further information please contact:

Mr Michael Sheridan

Telephone: (+612) 9332 5000

Facsimile: (+612) 9332 5050

Email: exploration@horizonoil.com.au

Or visit www.horizonoil.com.au