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**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

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**To: Company Name/Scheme:** HORIZON OIL LIMITED**ACN/ARSN:** 009 799 455**1. Details of substantial holder****Name:** Mitsubishi UFJ Financial Group, Inc.**The holder ceased to be a substantial holder on:** 18/02/2020**The previous notice was given to the company on:** 18/02/2020**The previous notice was dated:** 18/02/2020**The holder became aware on** 20/02/2020**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure A to this notice					

**3. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**5. Signature**

Dated 21 February 2020

Chiaki Matsubara

- Authorised signatory

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**Annexure A**

This is annexure A of 1 page referred to in Form 605, Notice of ceasing to be a substantial holder dated 21 February 2020

*Chiaki Matsubara*

Chiaki Matsubara - Authorised signatory      Dated 21 February 2020

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
14/02/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	126,366.16	1,609,760 Ordinary shares	1,609,760
14/02/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	67,247.10	856,651 Ordinary shares	856,651
17/02/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	150,374.17	1,838,315 Ordinary shares	1,838,315
17/02/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	80,023.22	978,279 Ordinary shares	978,279
18/02/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	32,300.12	384,068 Ordinary shares	384,068
18/02/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	41,708.97	488,968 Ordinary shares	488,968
18/02/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	60,696.06	721,713 Ordinary shares	721,713
18/02/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	78,376.54	918,834 Ordinary shares	918,834
18/02/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	286.25	3,534 Ordinary Shares	3,534