

7 April 2021

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

COMPLETION OF UNMARKETABLE PARCEL SHARE BUY-BACK

On 17 February 2021, Horizon Oil Limited (ASX:HZN) (**Horizon**) announced details of an off-market share buy-back facility (**Buy-Back Facility**) to buy-back all the shares held by shareholders who held unmarketable parcels of shares in Horizon (**Eligible Shareholders**) as at 7:00pm (Sydney time) on Friday, 12 February 2021 (**Record Date**).

In accordance with the terms of the Buy-Back Facility, Eligible Shareholders had until 5:00pm (Sydney time) on Wednesday, 31 March 2021 to opt-out of the Buy-Back Facility or increase their shareholding to more than a marketable parcel (**Closing Time**). Eligible Shareholders that did not exercise either of these options by the Closing Time had their Horizon shares bought back by Horizon at \$0.083 per share (**Buy-Back Price**), being the volume-weighted average price for the five-day trading period preceding the Record Date.

A total of 2,738,303 Horizon shares have been acquired under the Buy-Back Facility at the Buy-Back Price and have been cancelled in accordance with the Corporations Act 2001 (Cth). As a result, Horizon now has 1,292,578,763 ORD shares on issue. In accordance with the requirements of ASX Listing Rule 3.8A, enclosed is a copy of the Form 484 lodged with ASIC.

Eligible Shareholders whose shares were bought back under the Buy-Back Facility will have their proceeds remitted to them and will be sent documentation advising them of the number of shares sold and the amount of proceeds remitted as soon as practicable following Wednesday, 14 April 2021.

For further information, please contact the Horizon Buy-Back Information Line on 1300 855 080 (from within Australia) or +61 3 9415 4000 (from outside Australia) between 17 February 2021 and 15 April 2021, between the hours of 8:30am to 5:00pm Monday to Friday (Sydney time).

Authorisation

This ASX announcement is approved and authorised for release by the Company Secretary.

Change to company details

Company details

Company name

HORIZON OIL LIMITED

Australian Company Number (ACN)

009 799 455

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Kylie Ann Lesley QUINLIVAN

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

Kylie Ann Lesley QUINLIVAN

Capacity

Secretary

Signature

Date signed

07-04-2021

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

**ss.257H(3) Share buyback - Minimum holding
buy-back only**

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	2738303	227279.15	

Earliest Date of
cancellation

06-04-2021

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	1292578763	246071193.78	1472720.00

Earliest date of
change

06-04-2021