

18 November 2021

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

## HORIZON – ATO CLASS RULING RECEIVED

Horizon (ASX: HZN) is pleased to confirm that the Australian Taxation Office has issued Class Ruling CR2021/77 (**Class Ruling**) in respect of the Australian income tax implications of the:

- A\$47.4 million capital return (3 cents [AUD] per share) paid on 23 August 2021 to Horizon shareholders who held Horizon shares on 16 August 2021, following shareholders' approval at its 10 August 2021 Extraordinary General Meeting (**EGM**).

The Class Ruling confirms the tax implications for Australian shareholders as disclosed in the Revised Notice of Extraordinary General Meeting dated 23 July 2021 and issued to shareholders for the purposes of the EGM. Importantly, the ruling confirms that no part of the return of capital payment will be treated as a dividend for Australian income tax purposes.

A copy of the Class Ruling is available on the Horizon EGM microsite at <https://www.edocumentview.com.au/HZN2021> and is also available on Horizon's website at <https://horizonoil.com.au/wp-content/uploads/Class-Ruling-HZN-Return-of-Capital-2021-077.pdf>. Shareholders may wish to have regard to the Class Ruling when submitting their tax returns in respect of the financial year ended 30 June 2022.

### Authorisation

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