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

PRODUCTION UPDATE - BLOCK 22/12, BEIBU GULF, CHINA

Horizon Oil Limited (**Horizon**) reports that production from its Block 22/12 project in China averaged 15,808 bopd gross (Horizon net 4,260 bopd) since the WZ12-8E project was successfully brought back online on 24 July.

The new WZ12-8E project contributed an average of 9,331 bopd gross, with all six wells now cleaned-up, while the original Block 22/12 fields contributed 6,477 bopd gross.

Horizon CEO Richard Beament commented:

"These high rates from both the new WZ12-8E project and the foundation Block 22/12 fields are particularly pleasing in the continuing high oil price environment. The project Operators are to be commended for increasing total daily oil rates to well above the Beibu project long-term average of 9,500 bopd gross."

Block 22/12 participants:

CNOOC (Block 22/12 Operator)	51.00%
Horizon Oil (Beibu) Ltd.	26.95%
Roc Oil (12-8E Operator)	19.60%
Oil Australia Pty Ltd.	2.45%
Total	100.00%

Further information in accordance with ASX Listing Rule 5.

The estimates of petroleum reserves and resources contained in this statement are based on, and fairly represent, information and supporting documentation prepared by staff and independent consultants under the supervision of Mr Gavin Douglas, Chief Operating Officer of Horizon Oil Limited. Mr Douglas is a full-time employee of Horizon Oil Limited and is a member of the American Association of Petroleum Geologists and the Society of Petroleum Engineers. Mr Douglas' qualifications include a Master of Reservoir Evaluation and Management from the Heriot Watt University UK, and more than 25 years of relevant experience. Mr Douglas consents to the use of the petroleum reserves and resources estimates in the form and context in which they appear in this statement.

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