



Announcement Summary

Entity name

HORIZON OIL LIMITED

Date of this announcement

Thursday August 25, 2022

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Long Term Share Rights	9,800,000	25/08/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

HORIZON OIL LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

51009799455

1.3 ASX issuer code

HZN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

25/8/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Long Term Share Rights

+Security type

Ordinary fully or partly paid shares/units

ISIN code**Date the +securities the subject of this notification were issued**

25/8/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP****Name of registered holder****Number of +securities**

Gavin Douglas

Gavin Douglas

9,800,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

The material terms of the Long Term Share Rights and the relevant price hurdles are set out in section 2.3 of the Remuneration Report in the FY22 Horizon Oil Annual Report which can be accessed at <https://hzn2.live.irmau.com/site/pdf/53c20f1b-015a-4506-add9-e20dc670fce9/Appendix-4E-and-Annual-Report-to-Shareholders.pdf>

Ordinary fully or partly paid shares/units Details**+Security currency**

AUD - Australian Dollar

Are there CDIs issued over the +securities?☒ No**Is it a Partly Paid class of +security?**☒ No

**Is it a stapled class of +security?**☒ No**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

The material terms of the Long Term Share Rights and the relevant price hurdles are set out in section 2.3 of the Remuneration Report in the FY22 Horizon Oil Annual Report which can be accessed at <https://hzn2.live.irmau.com/site/pdf/53c20f1b-015a-4506-add9-e20dc670fce9/Appendix-4E-and-Annual-Report-to-Shareholders.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Last Exercise Date 30 June 2027

Number of Share Rights and Share Price Hurdle

TRANCHE	NUMBER OF SHARE RIGHTS	SHARE PRICE HURDLE (A\$)	EXPIRY DATE
Tranche A Rights	3,500,000	0.13	30 June 2027
Tranche B Rights	2,800,000	0.16	30 June 2027
Tranche C Rights	2,100,000	0.18	30 June 2027
Tranche D Rights	1,400,000	0.20	30 June 2027

Each Tranche of Share Rights vests independently of each other Tranche of Share Rights.

Additional information is set out in the Notice of Meeting for the Extraordinary General Meeting to be held on 7 October 2022 as announced to the ASX on 25 August 2022.



Issue details

Number of +securities

3,500,000

Number of +securities

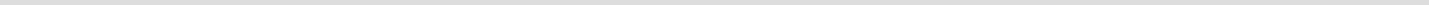
2,800,000

Number of +securities

2,100,000

Number of +securities

1,400,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
HZN : ORDINARY FULLY PAID	1,578,942,962

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HZNAI : ORDINARY PAID TO VARIOUS, VARIOUS UNPAID	1,500,000
HZNAK : SHARE RIGHTS	66,740,861
New class - code to be confirmed : Long Term Share Rights	9,800,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

9800000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No