



Announcement Summary

Entity name

HORIZON OIL LIMITED

Date of this announcement

Friday November 22, 2024

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
HZNAL	SHARE RIGHTS	8,002,653	20/11/2024

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

22/11/2024



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:

has an existing ASX security code ("existing class")



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

ASX +security code and description

HZNAL : SHARE RIGHTS

Date the +securities the subject of this notification were issued

20/11/2024

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

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
Richard Beament	Richard Beament	8,002,653

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

Details of the Long Term Performance Rights are outlined in the 2024 Annual Report of the Company located at the following link: <https://horizonoil.com.au/wp-content/uploads/2024/08/Horizon-2024-AR.pdf>

The Long Term Performance Rights have been issued in 3 equal tranches with performance conditions the same as previous rights issued with the addition of a further time hurdle which will allow up to a third of the rights issued to be exercised after 24 months, with the remainder only exercisable after 36 months, subject to all other vesting conditions being met. The Share Price Hurdles attached to the three equal tranches of new Performance Rights have been adjusted at the Board's discretion to AUD 0.205, AUD 0.225 and AUD 0.245 to account for the final AUD 0.015 per share dividend paid to shareholders in October 2024.

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

The volume of rights and/or hurdles may be further adjusted (as applicable) by the Board (at its discretion) to account for any future dividends, returns of capital, share consolidation or other re-organisation of capital of the Company.

The issuance of these Long Term Performance Rights was approved by shareholders at the 2024 AGM of the company held on 20 November 2024.

Issue details**Number of +securities**

8,002,653

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HZN : ORDINARY FULLY PAID	1,625,301,966

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
HZNAL : SHARE RIGHTS	27,846,806



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?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

20/11/2024