

3 December 2020

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

HORIZON COMPLETES SALE OF PNG INTERESTS

Horizon announces that it has completed the sale of Horizon Oil (PNG Holdings) Limited to Arran Energy Investments Pty Ltd, resulting in the transfer of its entire asset portfolio in Papua New Guinea comprising 2C Contingent Resources (net) of 19.4 MMbbl liquids and 599 Bcf raw gas.

Horizon ceases to have any operations in Papua New Guinea.

Authorisation

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