

18 May 2021

**HORIZON – TRANSFER OF 300,000,000 OPTIONS OVER  
HORIZON SHARES**

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

Horizon has received notice from IMC Investments Limited of its transfer of 300,000,000 options over Horizon shares to Samuel Terry Asset Management Pty Ltd <as trustee for Samuel Terry Abs Ret Fund> in accordance with their terms, as set out in the Prospectus dated 15 September 2016.

Pursuant to the option terms, the options have an exercise price of A\$0.061 per share and expire at 5.00pm (Sydney time) on 18 September 2021, being 5 years after their date of issue. If exercised in full, the holder of the options would be required to pay Horizon AUD\$18,300,000 in return for the issuance of 300,000,000 new shares in Horizon Oil Limited.

**Authorisation**

This ASX announcement is approved and authorised for release by the Chief Executive Officer.