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

RE-START OF PRODUCTION AT WZ12-8 EAST OILFIELD IN BLOCK 22/12, BEIBU GULF, CHINA

Horizon Oil Limited (**Horizon**) is pleased to advise that production at our newly developed WZ12-8E oilfield, in Block 22/12, Beibu Gulf, China, was restarted on 24 July 2022.

As of 25 July, the field was producing 7,889 barrels of oil per day gross (Horizon net 2,126 bopd) with wells continuing to clean-up drilling and completion fluid. Total Beibu production was 15,245 barrels of oil per day gross (Horizon net 4,109 bopd).

The WZ12-8E oilfield was shut-in on 10 June following detection of an issue with the flexible hose connecting the field to the WZ12-8W wellhead platform. Pleasingly, the repair works were carried out safely in less than six weeks due to the efficient and prompt response of all parties.

Horizon CEO, Richard Beament commented:

"We commend all parties for expediting the repair works and for performing them in a safe manner and am particularly pleased with the current high oil rate from our Beibu operations."

Block 22/12 participants:

CNOOC (Block 22/12 Operator)	51.00%
Horizon Oil (Beibu) Ltd.	26.95%
Roc Oil (WZ12-8E Operator)	19.60%
Oil Australia Pty Ltd.	2.45%
Total	100.00%

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