

14 December 2022

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

HORIZON – ATO CLASS RULING RECEIVED

Horizon (ASX: HZN) is pleased to confirm that the Australian Taxation Office has issued Class Ruling CR2022/111 (**Class Ruling**) in respect of the Australian income tax implications for shareholders of the:

- 1.65 cents [AUD] CFI unfranked dividend and 1.35 cents [AUD] return of capital (combined return of 3 cents [AUD] per share) paid on 20 October 2022 to Horizon shareholders who held Horizon shares on 13 October 2022, following shareholders' approval of the return of capital at its Extraordinary General Meeting (**EGM**) held on 7 October 2022.

The Class Ruling confirms the tax implications for Australian shareholders as disclosed in the Notice of Extraordinary General Meeting dated 25 August 2022 and issued to shareholders for the purposes of the EGM. Importantly, the ruling confirms that no part of the return of capital payment will be treated as a dividend for Australian income tax purposes.

A copy of the Class Ruling is available on the Horizon EGM microsite at <https://www.edocumentview.com.au/HZN2022EGM> and is also available on Horizon's website at <https://horizonoil.com.au/asx/ato-2022-class-ruling/>. Shareholders may wish to have regard to the Class Ruling when submitting their tax returns in respect of the financial year ended 30 June 2023.

Authorisation

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