



## Announcement Summary

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**Entity name**

HORIZON OIL LIMITED

**Date of this announcement**

Monday May 01, 2023

**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**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
HZNAK	SHARE RIGHTS	7,000,000	01/05/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

1/5/2023



Part 2 - Issue details

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**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**

HZNAK : SHARE RIGHTS

**Date the +securities the subject of this notification were issued**

1/5/2023

**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
Kyle Keen	Kyle Keen	7,000,000

**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**

The material terms of the Long Term Share Rights was set out in section 2.3 of the Remuneration Report in the FY22 Horizon Oil Annual Report which can be accessed at <https://hzn2.live.irmau.com/site/pdf/53c20f1b-015a-4506-add9-e20dc670fce9/Appendix-4E-and-Annual-Report-to-Shareholders.pdf>

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

Last Exercise Date 30 April 2028

Number of Share Rights and Share Price Hurdle

TRANCHE	NUMBER OF SHARE RIGHTS	SHARE PRICE HURDLE (A\$)	EXPIRY DATE
Tranche A Rights	3,500,000	0.17	30 April 2028
Tranche B Rights	3,500,000	0.18	30 April 2028

Each Tranche of Share Rights vests independently of each other Tranche of Share Rights.

Additional information regarding the Long Term Share Rights was set out in the Notice of Meeting for the Extraordinary General Meeting to be held on 7 October 2022 as announced to the ASX on 25 August 2022.



Issue details

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**Number of +securities**

3,500,000

**Number of +securities**

3,500,000

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Part 4 - +Securities on issue

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**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
HZN : ORDINARY FULLY PAID	1,601,442,962

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
HZNAI : ORDINARY PAID TO VARIOUS, VARIOUS UNPAID	1,500,000
HZNAK : SHARE RIGHTS	46,728,356



Part 5 - Other Listing Rule requirements

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**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?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

7000000

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

N/A