



Horizon Oil Limited ABN 51 009 799 455

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11 July 2014

The Manager, Company Announcements
ASX Limited
Exchange Centre
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HORIZON OIL (HZN) MERGER UPDATE

Horizon Oil Limited (**Horizon Oil**) welcomes the outcome of Roc Oil Company Limited's (**Roc Oil's**) general meeting (**EGM**) held today at which a resolution to amend Roc Oil's constitution was not passed by its shareholders.

The resolution was proposed by shareholders holding 6.6% of Roc Oil shares. The board of Roc Oil unanimously recommended shareholders vote against the resolution.

As a consequence of the Roc Oil shareholder decision at the EGM, Horizon Oil's proposed merger with Roc Oil by way of a scheme of arrangement (**Scheme**) remains on track. ROC shareholder approval will **not** be required in order to implement the Scheme.

The independent expert report prepared for Horizon Oil in respect of the Scheme has concluded that the Scheme is in the best interests of Horizon Oil shareholders. The Roc Oil board is also unanimously of the view that the Scheme is in the best interests of all Roc Oil shareholders, supported by Roc Oil's independent expert report.

The merger will bring together two highly complementary companies, creating a leading Asian-focused upstream oil and gas company that will provide a platform for significant potential growth and value realisation.

As previously advised, the Scheme Meeting at which Horizon Oil shareholders will be asked to vote on the Scheme will be held at **The Sydney Boulevard Hotel, 90 William Street, Sydney at 11.00am (Sydney time) on Thursday 7 August 2014.**

The Horizon Oil directors unanimously recommend that you vote in favour of the Scheme, in the absence of a superior proposal.

If you have any further questions in relation to the Scheme, you can call the Horizon Oil Shareholder Information Line on 1300 721 637 (within Australia) or on +61 2 8016 2890 (from outside Australia) at any time from 9.00am to 5.00pm (Sydney time) Monday to Friday.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael Sheridan', with a stylized flourish at the end.

Michael Sheridan

Chief Financial Officer and Company Secretary

For further information please contact:

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