



Horizon Oil Limited ABN 51 009 799 455
Level 6, 134 William Street, Woolloomooloo NSW Australia 2011
Tel +61 2 9332 5000, Fax +61 2 9332 5050 www.horizonoil.com.au

2 December 2016

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

Lapse of Share Appreciation Rights

Horizon Oil Limited wishes to advise that, pursuant to the Horizon Oil Long Term Incentive Plan, 6,478,276 share appreciation rights (SARs) issued in 2011, have not been exercised and have lapsed.

Yours faithfully

A handwritten signature in black ink, appearing to read "Michael Sheridan". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Michael Sheridan
Chief Financial Officer & Company Secretary

For further information please contact:
Mr Michael Sheridan
Telephone: (+612) 9332 5000
Facsimile: (+612) 9332 5050
Email: exploration@horizonoil.com.au
Or visit www.horizonoil.com.au