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The Manager, Company Announcements
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Exchange Centre
20 Bridge Street
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**HORIZON OIL (HZN) ADVISES ENSCO 107 ON ITS WAY TO MAARI/MANAIA FIELDS
(PMP 38160), OFFSHORE NEW ZEALAND, FOR FIELD UPGRADE PROGRAM**

Horizon Oil is pleased to attach a media release from OMV New Zealand, operator of the Maari joint venture, advising the arrival of the *Ensco-107* jack-up drilling rig in New Zealand to carry out the Maari Growth Program drilling operations. The rig is now en route to the Maari field in the Taranaki Basin, with drilling expected to commence in April.

Yours faithfully,

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

Michael Sheridan
Chief Financial Officer / Company Secretary



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Ensco-107 on its way to Maari

- ▶ **Ensco-107 arrived in New Zealand**
- ▶ **Offloaded from heavy lift vessel and on way to Maari field**
- ▶ **Multi-well development drilling campaign to start in April 2014**

OMV New Zealand, on behalf of its Maari JV partners, is pleased to announce the jack-up drilling rig Ensco-107 has been unloaded from the heavy lift vessel Talisman in Admiralty Bay and is now on its way to the Maari field in the Taranaki Basin.

A blessing of the rig was performed by Ngati Koata and Ngati Ruanui in Admiralty Bay prior to its floating off and journey to Maari. The tow to the Maari field will take approximately 18 hours before the rig commences the final approach to the set up position for moving alongside the Maari Wellhead Platform.

“The focus of the Maari Growth project is to access untapped oil accumulations in the permit and to better drain the existing reservoirs,” explained Peter Zeilinger, Managing Director of OMV New Zealand. “This should help stabilise the natural production decline we are seeing at the field and allow us to continue production at Maari for at least another 10 years.”

The drilling program of five wells is expected to run well into 2015 and will keep a workforce of more than 250 personnel occupied on and offshore to safely deliver the project.

The Ensco-107 is returning to familiar waters at the Maari field. It drilled the field’s original production and water injection wells as well as the Manaia-1 well which, at eight kilometres long still holds the record for the longest well drilled in New Zealand.

“The Maari Growth project is part of a joint venture investment programme in excess of NZ\$400 million. Its goal is to improve the recovery from the Maari and Manaia reservoirs, and also find and appraise near field opportunities to a development stage.

“While the Maari Growth programme is separate from our exploration and appraisal programme with the Kan Tan IV, together they represent a considerable commitment to development in the Taranaki Basin in particular and in New Zealand in general.”

The rig is expected to start drilling in April.

ENDS

The Maari JV: OMV New Zealand Ltd (69%, operator) Todd Maari Ltd (16%), Horizon Oil International Ltd (10%) and Cue Taranaki Pty Ltd (5%)

Media contact: Simone Keough on 021 366 060

Note to editors:

The enclosed photo is of the jack-up rig Ensco-107 onboard the heavy-lift vessel Talisman prior to its float off at Admiralty Bay.

OMV New Zealand

OMV New Zealand is the country's largest liquid hydrocarbon producer, the third largest gas producer, and a major explorer in offshore Taranaki Basin and the Great South Basin off the coast of the South Island. It has been active here since 1999 when it acquired shares in the Maari oil discovery which it developed and now operates. Focusing strictly on exploration and production in New Zealand, OMV New Zealand currently holds shares in the Maui and Pohokura gas fields and the Maui pipeline. OMV New Zealand is a subsidiary of OMV Aktiengesellschaft, also known as the OMV Group.

OMV Aktiengesellschaft**OMV Aktiengesellschaft**

With Group sales of EUR 42.42 bn and a workforce of around 27,000 employees in 2013, OMV Aktiengesellschaft is Austria's largest listed industrial company. The Exploration and Production business segment has a strong base in Romania and Austria and a growing international portfolio. 2013 daily production stood at approx. 288,000 boe/d. In Gas and Power, OMV sold approximately 425 TWh of gas in 2013. OMV operates a gas pipeline network in Austria and gas storage facilities in Austria and Germany with a capacity of 2.6 bcm. In Refining and Marketing OMV has an annual refining capacity of 17.4 mn tonnes and as of the end of 2013 approximately 4,200 filling stations in 11 countries including Turkey.



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