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The Manager, Company Announcements
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HORIZON OIL (HZN) ADVISES PRODUCTION STARTS AT MAARI MR7A DEVELOPMENT WELL - MAARI GROWTH PROJECT

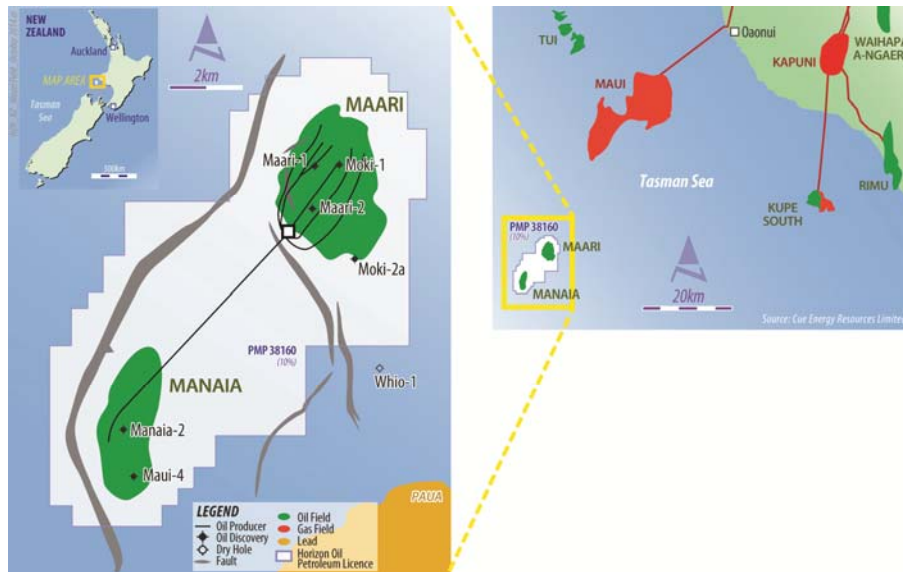
Horizon Oil is pleased to announce that production from the Maari MR7A development well has been brought on stream, with a provisional initial production rate between 1,500-2,000 barrels of oil per day (bopd). The optimal production rate will be determined after several weeks of production history, taking into account reservoir management considerations. The Maari field aggregate daily production is now approximately 15,000 bopd.

Production commenced on 18 May 2015 from the Moki Formation reservoir unit in the Maari field. The well was drilled horizontally to a total depth of 4,220 m of which approximately 920 m was completed in high net-to-gross, good quality reservoir section, as indicated by well log data. Based on initial production and currently available information the well is anticipated to meet pre-drill expectations and materially contribute to field production.

The Maari Growth Project offshore Taranaki in New Zealand is being conducted to increase reserves, production, and recovery from the Maari field. The *Ensco 107* rig is now drilling the MR10 well to provide an additional producer in the Moki Formation which, at a future date, will be converted to a water injector well to support production and enhance oil recovery from the Moki Formation.

Participants in the PMP 38160 Joint Venture are:

Horizon Oil International Ltd	10%
Cue Taranaki Pty Ltd	5%
Todd Maari Ltd	16%
OMV New Zealand Ltd	69%



Yours faithfully,

Michael Sheridan
Chief Financial Officer / Company Secretary

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