

Horizon Oil Limited ABN 51 009 799 455 Level 6, 134 William Street, Woolloomooloo NSW Australia 2011

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20 September 2016

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

Cancellation of Options

Horizon Oil Limited wishes to advise that 500,000 employee options to acquire ordinary shares exercisable at \$0.294 have been cancelled.

Yours faithfully

Michael Sheridan

Chief Financial Officer & Company Secretary

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