

19 February 2025

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

MEREENIE DEVELOPMENT PROGRAM –WM30 COMPLETED

Horizon Oil Limited (**Horizon**) is pleased to advise that WM30, the second well in the Mereenie Development program, was drilled and cased across the shallower Stairway and Pacoota-1 Formations, with the casing shoe set at 1245 metres TVDRT. Air-drilling continued to 1331 metres TVDRT through the primary Pacoota-3 reservoir target, and the well was successfully completed. The WM30 tie-in is expected to be completed toward the end of February.

Together with the WM29 development well, WM30 is expected to boost Mereenie gas rates, enabling the Joint Venture to supply additional gas volumes into the recently executed Northern Territory Government Gas Sales Agreement (GSA).

Horizon CEO, Richard Beament added:

“This is a great outcome for the Mereenie JV with the successful completion of the two well drilling program. With the second well scheduled to be tied in over the coming weeks, incremental gas volumes from these wells can be sold under the recently executed NT Government GSA. We would like to congratulate and thank the operator, Central Petroleum, and their drilling contractor, Ventia, for an outstanding job. The drilling program was completed safely, on time and within budget through the hottest months of the year. The drilling of a two well infill drilling campaign so soon after completing the Mereenie acquisition is a tremendous outcome and assists in further unlocking the value potential we see in Mereenie.”

Mereenie participants:

Operator - Central Petroleum Mereenie Ltd

Echelon Mereenie Pty Ltd	42.50%
Horizon Australia Energy Pty Ltd	25.00%
Central Petroleum Mereenie Pty Ltd (<i>as trustee for the Central Petroleum Mereenie Unit Trust</i>)	25.00%
Cue Mereenie Pty Ltd	7.50%

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