

7 April 2025

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

MARKET VOLATILITY – OIL HEDGING UPDATE

Horizon Oil Limited (**Horizon**) advises that it has progressively put in place oil hedging volumes over recent months to mitigate the impact of oil price volatility on corporate cashflows. Accordingly, the company advises that it currently has in place a total of 180,000 bbls of dated Brent swaps at a weighted average price of approximately US\$71/bbl with 110,000 bbls covering May 2025 aligned with the next forecast Maari and Block 22/12 oil liftings, and with a further 70,000 bbls covering the period from June to December 2025.

The Company also advises that the majority of the Group's Mereenie gas production is currently sold under fixed price gas contracts so is not materially impacted by near term volatility in commodity prices.

Authorisation This ASX announcement is approved and authorised for release by the Company Secretary.