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The Manager  
Company Announcements  
ASX Limited  
Exchange Centre  
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## ARAFURA GSA UPDATE – GAS TO BE RE-MARKETED FOR SALE

Horizon Oil Limited (**Horizon**) advises that the Arafura gas supply agreement for Arafura's Nolans rare earths project ("**Nolans project**"), including gas supply contracts with Horizon's other Mereenie joint venture partners, has lapsed due to the condition precedent (being Arafura's board approving a final investment decision (**FID**) of the Nolans project) not being satisfied on or before the 31 March 2025.

Horizon and the other Mereenie joint venture partners committed to the three-year sale in advance of the agreed 1 January 2028 commencement date and already provided a nine-month extension to satisfy Arafura's condition precedent. Following the ongoing delays to achieving FID on the Nolans Project, Horizon and the Mereenie joint venture have decided to re-market this volume of firm gas production commencing in 2028 to other customers throughout the Northern Territory and the East Coast.

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

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