



Announcement Summary

Entity name

HORIZON OIL LIMITED

Announcement Type

New announcement

Date of this announcement

2/3/2026

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
HZN	ORDINARY FULLY PAID	317,131,534

Proposed +issue date

8/5/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

HORIZON OIL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

51009799455

1.3 ASX issuer code

HZN

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/3/2026

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	7/4/2026	Estimated	No

Comments

See the Horizon Oil Limited (Horizon) Bidder's Statement dated 2 March 2026 for details of terms of off-market takeover offer (Offer) announced by Horizon to acquire all the ordinary shares in Cue Energy Resources Limited (Cue) that it does not already have a relevant interest in.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

HZN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

317,131,534

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Under the Offer, Cue Shareholders (excluding Ineligible Foreign Shareholders and Small Parcel Shareholders) will receive 0.5625 Horizon Shares and AU\$0.008 per Cue Share. See Horizon's Bidder Statement dated 2 March 2026



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.135000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

8/5/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Refer to section 10.8(e) of the Horizon Bidder's Statement released to the ASX on 2 March 2026.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Horizon Shares issued to Cue Shareholders (other than Ineligible Foreign Shareholders or Small Parcel Shareholders) in consideration for Cue Shares under the Offer. Refer to the Horizon Bidder's Statement released to the ASX on 2 March 2026.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The proposed issue date and number of Horizon Shares to be issued will be dependent upon the timing and level of acceptances. Refer to the Horizon Bidder's Statement released to the ASX on 2 March 2026.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued