



Horizon Oil Limited ABN 51 009 799 455

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

**HORIZON OIL (HZN) – MAARI PROJECT**  
**Proposed sale of OMV New Zealand’s 69% interest**

Horizon Oil holds a 26% interest in the Maari and Manaia oil fields in New Zealand (**Maari Project**). Horizon Oil’s joint venture partners in the Maari Project are OMV New Zealand Limited (69%) and Cue Energy Resources Limited (5%). OMV New Zealand currently operates the field.

Jadestone Energy Inc. (AIM:JSE, TSXV:JSE) has announced that it has executed a conditional sale and purchase agreement to acquire OMV New Zealand Limited’s 69% interest in the Maari Project.

Please refer to Jadestone’s announcement dated 18 November 2019, as released on the London Stock Exchange: <https://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/JSE/14311148.html>

Jadestone discloses in its announcement that completion of the proposed transaction will occur upon satisfaction of conditions, including acceptance of Jadestone as operator by the Maari joint venture partners, New Zealand Government approvals relating to title transfer and change of operatorship and other customary conditions on or before 15 November 2020. Jadestone anticipates completing the transaction in H2 2020.

OMV New Zealand will continue as operator of the Maari Project until, and subject to, completion of the proposed transaction.

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For more information please contact:

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