



5 May 2010

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

Dear Sir/Madam

**Horizon Oil Limited (ASX Code: HZN)
Change of Director's Interest Notice**

Please find attached hereto Change of Director's Interest Notice - Appendix 3Y ('Notice') in respect of an increase in the number of ordinary shares in the Company held by a Director. The increase resulted from an *in specie* distribution from Oasis Energy Investments Pty Ltd by way of an off-market transfer with an effective date of 9 February 2010.

The Notice has been submitted after the ASX required lodgement period due to an administrative delay in effecting the distribution from Oasis Energy Investments Pty Ltd, the majority of whose directors and shareholders reside overseas. The off-market Transfer Form necessary to give effect to the distribution was submitted to Registries Limited for processing on 3 May 2010.

The Company has arrangements in place to ensure directors understand their obligations to notify the Company Secretary when there are changes to their interests in the Company. The Company believes those arrangements are adequate and operate effectively, the delay in submitting the Notice in this instance arising due to events outside the Company's control.

Yours faithfully,

Kelvin Bramley
Assistant Company Secretary



For further information please contact:
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Or visit www.horizonoil.com.au

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Horizon Oil Limited
ABN	51 009 799 455

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Brent Emmett
Date of last notice	24 September 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	VLH Pty Limited and Member of VLH Pty Ltd superannuation fund
Date of change	9 February 2010
No. of securities held prior to change	8,397,742 ordinary shares – fully paid 10,950,000 employee options to acquire ordinary shares
Class	Ordinary shares
Number acquired	3,904,865
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	A\$1,093,362
No. of securities held after change	12,302,607 ordinary shares – fully paid 10,950,000 employee options to acquire ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	In-specie distribution from Oasis Pty Limited

Appendix 3Y

Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	