



HD FED:Roc **Oil** and Horizon to **merge**

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ROC SYDNEY, April 29 AAP - **Energy** companies Roc **Oil** and Horizon have announced plans to **merge** in a deal worth around \$800 **million**.

The two companies on Tuesday announced they had entered in to a merger implementation deed that would see investors trade their Horizon shares for shares in Roc **Oil**.

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The merged **company** is expected to have a market capitalisation of around \$800 **million**, with assets across **China**, Papua New Guinea, Malaysia, Myanmar, Australia and New Zealand.

Horizon chairman Fraser Ainsworth said the merger, which has the support of both **company**'s boards, would deliver better returns to shareholders.

"The merger allows all shareholders to retain exposure to the attractive assets of each **company**, whilst providing greater diversification, scale and a stronger platform from which to continue to deliver future shareholder returns," he said.

Shares in both companies were placed in a trading halt ahead of the announcement and will resume trading at 1100 AEST.

AAP ews/cdh

CO rocoil : Roc Oil Company Ltd

IN i1 : Energy | i13 : Crude Oil/Natural Gas

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