

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1**      **Name and Address of Company**

Horizon Petroleum plc  
Queensway House, Hilgrove Street  
St. Helier, Jersey JE1 1ES

**Item 2**      **Date of Material Change**

November 12, 2013

**Item 3**      **News Release**

The news release dated November 12, 2013 was issued in Vancouver, BC, and disseminated through Stockwatch and Market News.

**Item 4**      **Summary of Material Change**

See news release dated November 12, 2013 attached.

**Item 5**      **Full Description of Material Change**

**5.1      Full Description of Material Change**

See news release dated November 12, 2013 attached.

**Disclosure for Restructuring Transactions**

N/A.

**Item 6**      **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Confidentiality is not requested.

**Item 7**      **Omitted Information**

No information has been omitted in respect of the material change.

**Item 8**      **Executive Officer**

Nigel Friend, CFO  
Tel.: 44 2088781550

**Item 9**      **Date of Report**

November 12, 2013



## Horizon Petroleum plc

Queensway House, Hilgrove Street  
St Helier, Jersey JE1 1ES  
[www.horizon-petroleum.com](http://www.horizon-petroleum.com)

### NEWS RELEASE

Jersey, Channel Islands

12 November, 2013

#### **Company provides update on its activities in Sub Saharan Africa, and announces private placement**

Horizon Petroleum plc (“Horizon” or “the Company”) (TSX.V: HPL) provides the following update on its activities in securing oil and gas assets in Sub Saharan Africa.

Horizon has recently signed a Memorandum of Understanding with Grupo Suninvest-Investmentos, Participações E Empreendimentos S.A. (“Suninvest”) a well-respected, established and financially robust Angolan company, to evaluate onshore exploration potential and proven oil and gas assets. Suninvest has several existing joint ventures with major international businesses, primarily in infrastructure, and is now looking to extend its activities to the oil and gas sector in partnership with Horizon.

The Company continues to evaluate several other opportunities elsewhere in Sub Saharan Africa. The objective is to secure proven reserves that can be brought on production within a short period of time, with exploration upside.

To achieve its ambitious plans, the Company announces that it will undertake a non-brokered private placement (“Private Placement”) to insiders and new subscribers to raise up to \$2 million. The funds will enable the Company to finalize one or more transactions.

The Private Placement will be completed by the Company issuing common shares at \$0.12 per common share of the Company. The common shares will have the usual 4 month hold period.

Finder’s fees may be payable on a portion of the Private Placement.

Completion of the Private Placement is subject to a number of conditions and approvals including, but not limited to, the approval of the TSX Venture Exchange.

Peter Clutterbuck, CEO of Horizon Petroleum, commented as follows:

*“We have made excellent progress in the last few months. We have screened over 40 petroleum opportunities across Sub Saharan Africa, most of which did not meet our criteria of materiality, value, quality and risk management. We have high graded the best of these and are currently evaluating several good opportunities that meet our investment criteria in our mission to become a leading petroleum exploration & production company in Sub Saharan Africa. The funds from the private placement will enable us to finalize certain transactions. We are confident that the assets we take forward will fit the criteria of the investment community, and we maintain continuous dialogue with major financial institutions to ensure that our selected projects are financeable.*

*Crucial to our evaluation is ensuring that we are working alongside quality partners. We are delighted to have established a partnership with Suninvest in Angola and we look forward to future developments in this hydrocarbon rich country”.*

**ON BEHALF OF THE COMPANY**

*“Peter Clutterbuck”*

**Peter Clutterbuck,**

President and Chief Executive Officer

*Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*