



HORIZON PETROLEUM PROVIDES A FURTHER OPERATIONS UPDATE OF ITS PREPARATION FOR FIRST PRODUCTION IN POLAND

CALGARY, AB, July 10, 2025 /CNW/ - **Horizon Petroleum Ltd. (the "Company" or "Horizon")** (TSXV: HPL) (FRA: HPM) (Tradegate: HPM) Further to our press release dated June 2, 2025, Horizon is pleased to provide a further operations update on progress made towards first production from its cornerstone Lachowice gas development in the Bielsko-Biala concession, southern Poland.

David Winter, CEO of the Horizon commented: "We are pleased that all permits and approvals for the L7 workover operation have been received on schedule and we continue to progress in our operations towards first production from the Lachowice 7 well as planned. We look forward to our continuing work with all stakeholders and will update shareholders as the initial development program progresses".

Assuming a successful workover result, gas and/or electrical power sales from the Lachowice 7 (L7) well will provide the Company with its first cashflow and will provide a long-term test of the production performance of the naturally fractured, Devonian aged, limestone and dolomite reservoirs in the L7 well.

Preparatory work for the L7 workover is progressing on schedule:

The Environmental Impact Assessment (EIA) Permit for the L7 early production facility has been filed with the Ministry of Climate and the Environment (the "Ministry").

The Company can confirm that the local utility company has completed the relocation of the power line that crosses the L7 wellsite. This now allows Horizon full access to the wellsite for heavy equipment and for construction work to begin.

Construction bids for the civil works required at L7 and the surface road access have been tendered with award expected before month end with the field works to commence in mid-August.

Full Field Development Plan

The Company has commenced the process to rezone the land identified for the gas processing plant and well sites for industrial use. Horizon is in active discussions with the local regional government regarding the future drilling and construction plans to facilitate the re-zoning applications.

The Company is targeting gas/electricity sales and first cash flow by the first half of 2026.

About Horizon Petroleum Ltd.

Calgary-based Horizon is focused on the appraisal and development of natural gas and oil reserves in Europe. The Management and Board of Horizon consist of oil & gas professionals with significant international experience.

Website: www.horizon-petroleum.com

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This press release contains "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Horizon. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur or be achieved. This press release contains forward-looking statements pertaining to, among other things the timing of re-entry of the well, the moving of the infrastructure in the area, timing of sales gas, and other operational matters in this news release, all of which are subject to change.

Forward-looking information is based on current expectations, estimates and projections that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by Horizon and described in the forward-looking information contained in this press release.

Although Horizon believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results, levels of activity and achievements and such statements are not guarantees of future performance.

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