

15 February 2022

Updated Rights Issue Timetable

Hydrocarbon Dynamics Limited ("HCD") announced that it will undertake a 1 for 3 non-renounceable Rights Issue at \$0.011/share to raise up to approximately \$1.6m.

The updated indicative timetable for the Rights Issue offer is set out below:

Event	Date
Announcement of the Entitlement Offer	Friday, 11 February 2022
Shares traded on an "ex" entitlement basis	Friday, 18 February 2022
Record Date for eligibility to participate in the Entitlement Offer	Monday, 21 February 2022
Despatch of Entitlement Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders	Tuesday, 22 February 2022
Entitlement Offer opens	Tuesday, 22 February 2022
Entitlement Offer closes	Monday, 14 March 2022
Securities quoted on a deferred settlement basis	Tuesday, 15 March 2022
Shortfall (if any) announced to ASX	Thursday, 17 March 2022
Settlement of New Shares under the Entitlement Offer	Friday, 18 March 2022
Issue of New Shares under Entitlement Offer	Friday, 25 March 2022
Despatch of Holding Statements	Monday, 28 March 2022
New Shares commence trading on a normal settlement basis	Monday, 28 March 2022

For further information please contact:

Stephen Mitchell Chairman Julie Edwards Company Secretary

Telephone: +61 3 9642 2899 Website: www.hcdinvestor.com ASX code: HCD