

31 August 2023

South Sudan Purchase Orders and Sales

Further to the announcement on 31 July 2023, Hydrocarbon Dynamics Limited (“HCD”) has now received the full payment of A\$185,000 for its new product, Bit-Flow D75 from a large operator in South Sudan that is majority owned by Malaysia’s state-owned energy company, Petronas and the product is awaiting shipping departure from Malaysia.

The operator has evaluated HCD chemistry for viscosity reduction on several of their crude oils, with in-house laboratory tests demonstrating that HCD technology is very effective at reducing the viscosity on two of their crude oil grades. The reduction in viscosity of the heavy crude oil is required to meet specifications for pipeline transportation during the winter months.

If the initial field treatment proves successful, the potential revenue associated with this opportunity is estimated to be approximately A\$3,000,000 annually. In addition, it could also lead to similar opportunities with other operators in the region.

Approved by the board of Directors.

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