

20 November 2020

Rights Issue Oversubscribed and Placement

Hydrocarbon Dynamics Limited (“The Company”) is pleased to report strong support from shareholders for its recently closed Rights Issue with the offer being oversubscribed. The Company will issue 69,379,162 new shares and 34,689,581 new options under the Rights Issue, raising \$1,387,583.

The allotment and issue of the New Shares and Options under the Rights Issue will occur on Monday, 23 November 2020. It is anticipated that normal trading of the New Shares will commence on Tuesday, 24 November 2020.

The Company, with the assistance of Peloton Capital, will issue a further 23,160,000 shares and 11,580,000 unlisted options on the same terms as the Rights Issue in a placement to sophisticated investors, raising an additional \$463,200. Placement shares and options will be issued under ASX listing rule 7.1.

The directors of HCD would like to thank shareholders for their strong support.

For further information please contact:

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