

8 October 2020

Rights Issue

Hydrocarbon Dynamics Limited (“HCD”) announces that it will undertake a 1 for 5 non-renounceable Rights Issue at 2 cents per share with one free attaching option for every two shares subscribed for, exercisable at 3 cents and expiring 31 March 2022.

The issue price of the Rights Issue is a 15% discount to the prevailing share price of 2.4 cents and will raise up to \$1.39 million.

All directors have indicated that they will participate in the Rights Issue with the Chairman offering to support up to 20% of the issue, there will be no other underwriting.

This small capital raise is being undertaken to provide a degree of financial security at a time when the outlook for financial markets remains volatile. The funds raised will be applied to working capital and to give the company flexibility when reviewing upstream opportunities.

HCD will seek to place any shortfall with sophisticated investors, Peloton Capital will assist as the broker.

An indicative timetable will be provided in the coming days.

For further information please contact:

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