

30 April 2020

Rights Issue Successfully Completed

Hydrocarbon Dynamics Limited (**ASX: HCD**) (“**HCD**” or “**the Company**”) reports strong support from shareholders for its recently closed Rights Issue receiving a 69% take up of the shares on offer for a total of 39,053,704 New Shares raising \$585,806. When combined with the underwritten component the offer is fully subscribed with underwriters contributing \$260,431. Total raised is \$846,237 for a total of 56,415,808 new shares.

The Company’s pro rata non-renounceable entitlement offer was for one New Share for every five shares held by Eligible Shareholders at an issue price of \$0.015 per share which closed at 5:00pm EST on 28 April 2020.

The allotment and issue of the New Shares under the Offer will occur on Monday, 4 May 2020. It is anticipated that normal trading of the New Shares will commence on Tuesday, 5 May 2020.

The Board of Directors wishes to thank shareholders for their support.

For further information please contact:

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