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HCD Awarded Paraffin Control Business Following Successful Cooper Basin Trial

Hydrocarbon Dynamics Limited (“HCD”) (**ASX:HCD**) has been awarded the chemical treatment business for 30 wells with receipt of a follow-up order from a large Australian oil and gas producer in the Cooper Basin. The order follows a successful trial on 3 wells in 2021.

With superior technology and performance, HCD will supplant one of the world’s largest oilfield chemical companies that previously treated these wells.

The initial order is for approximately A\$140,000 with treatment expected to recommence in May.

HCD concluded a successful 6-month trial for the producer on a waxy field in the Cooper Basin, achieving the key objective of mitigating down time and production loss issues stemming from paraffin build-up. During the trial the use of HCD Multi-Flow reduced lost production by 96%.

The paid trial consisted of three separate treatments to remediate and inhibit the debilitating effects of paraffin deposition in oil tanks, wells, and flowlines using HCD Multi-Flow. Results demonstrated that with the introduction of HCD Multi-Flow there was exceptional improvements in well performance, cleaner flow lines and no additional build-up of sludge in the tanks.

HCD is connecting with other producers in the region with similar production issues to communicate the success of the HCD technology and look for additional opportunities.

Approved by the board of Directors.

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