

16 February 2022

Rights Issue Cleansing Notice and Updated Timetable

Hydrocarbon Dynamics Limited (HCD or the Company) (ASX: HCD) has announced its intention to undertake a partially underwritten equity raising of 146,763,369 shares to raise \$1,614,697 via a non-renounceable rights issue of fully paid ordinary shares, on the basis of 1 new Share for every 3 Shares held as at 22 February 2022 (Record Date) to shareholders with a registered address in Australia and New Zealand (Eligible Shareholders).

Eligible Shareholders will have an opportunity to apply for additional shares represented by entitlements of other Eligible Shareholders not taken up. Entitlements not taken up by Eligible Shareholders, including as additional shares, will form part of the shortfall for underwriting purposes.

The Company hereby confirms that in respect of the Entitlement Offer (as per the requirements of paragraph 708AA(2)(f) of the Corporations Act):

- (a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Corporations Act as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (ASIC Instrument);
- (c) as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - (ii) section 674 of the Corporations Act as it applies to the Company;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act as notionally modified by the ASIC Instrument; and
- (e) the potential effect that the issue of the Shares pursuant to the Entitlement Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand.
 - (i) If all shareholders subscribe for their entitlements, then all shareholders will retain their percentage ownership in the Company and the issue of Shares under the Entitlement Offer is not expected to have any material effect on the control of the Company; or
 - (ii) If all shareholders do not take up their full entitlements, their holdings in the Company will be diluted to the extent that they have not taken up their entitlements.

Further details of the Entitlement Offer will be set out in the Offer Booklet.

Key Dates

Event	Date
Announcement of the Entitlement Offer	Friday, 11 February 2022
Shares traded on an “ex” entitlement basis	Monday, 21 February 2022
Record Date for eligibility to participate in the Entitlement Offer	Tuesday, 22 February 2022
Despatch of Entitlement Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders	Wednesday, 23 February 2022
Entitlement Offer opens	Wednesday, 23 February 2022
Last date to extend the offer closing date	Wednesday, 9 March 2022
Entitlement Offer closes	Monday, 14 March 2022
Securities quoted on a deferred settlement basis	Tuesday, 15 March 2022
Shortfall (if any) announced to ASX	Thursday, 17 March 2022
Settlement of New Shares under the Entitlement Offer	Friday, 18 March 2022
Issue of New Shares under Entitlement Offer	Friday, 18 March 2022
Despatch of Holding Statements	Monday, 21 March 2022
New Shares commence trading on a normal settlement basis	Monday, 21 March 2022

The Board of the Company has authorised the release of this announcement to the market.

Yours faithfully



Julie Edwards
Company Secretary

For further information please contact:

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