

17 March 2022

Rights Issue Update and Shortfall Notification

Hydrocarbon Dynamics Limited (**ASX: HCD**) (“**HCD**” or “**the Company**”) reports strong support from shareholders for its recently closed Rights Issue receiving a total of 73,780,677 New Share applications. When combined with the director underwritten component the amount raised is \$1,078,232 for a total of 98,021,075 new shares. This represents 67% of the offer.

The Company and its advisor, Peloton Capital, will commence to place the shortfall of 48,742,888 New Shares representing \$536,172 for which it has already received significant interest. The Company will make a further announcement in this regard when appropriate.

The Company’s pro rata non-renounceable entitlement offer was for one New Share for every three shares held by Eligible Shareholders at an issue price of \$0.011 per share which closed at 5:00pm AEDT on 14 March 2022.

The allotment and issue of the New Shares under the Offer will occur on Friday, 18 March 2022. It is anticipated that normal trading of the New Shares will commence on Monday, 21 March 2022.

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

For further information please contact:

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