

11 February 2022

Board Supported Rights Issue

Hydrocarbon Dynamics Limited (“HCD”) announces that it will undertake a 1 for 3 non-renounceable Rights Issue at \$0.011/share to raise up to approximately \$1.6m. The issue price of the Rights Issue is a 18% discount to the prevailing share price of \$0.013.

Directors Messr’s Mitchell, Shorrocks and Seaton have stated their intention to support the rights issue for their full allocation with the HCD Chairman committing up to \$350,000 to support the Rights Issue.

The small capital raising and discounted price has been structured to encourage shareholder participation and the Company will seek to place any shortfall with sophisticated investors. Peloton Capital Pty Ltd has been appointed to manage the Rights Issue and assist Directors to place any shortfall. This Rights Issue is partial underwritten by a related party of Mr Mitchell.

The indicative timetable for the Rights Issue offer is set out below:

Event	Date
Announcement of the Entitlement Offer	Friday, 11 February 2022
Shares traded on an “ex” entitlement basis	Thursday, 17 February 2022
Record Date for eligibility to participate in the Entitlement Offer	Friday, 18 February 2022
Despatch of Entitlement Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders	Monday, 21 February 2022
Entitlement Offer opens	Monday, 21 February 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, 25 March 2022
Despatch of Holding Statements	Monday, 28 March 2022
New Shares commence trading on a normal settlement basis	Monday, 28 March 2022

Hydrocarbon Dynamics Limited

This announcement has been approved by the Board of Directors.

For further information please contact:

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Chairman

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