



Announcement Summary

Entity name

HYDROCARBON DYNAMICS LIMITED

Announcement Type

New announcement

Date of this announcement

2/3/2026

The Proposed issue is:

A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
HCD	ORDINARY FULLY PAID	325000000

Closing date for receipt of acceptances

17/4/2026

Proposed +issue date

29/4/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

HYDROCARBON DYNAMICS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

117387354

1.3 ASX issuer code

HCD

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/3/2026

1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a +disclosure document or +PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	16/4/2026	Estimated	

Comments

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

HCD : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

325,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

Yes

Describe the minimum subscription condition

Minimum subscription conditions as 275,000,000 ordinary fully paid shares at an issue price of \$0.02 per ordinary fully paid share.

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes



Is the minimum acceptance unit based on dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Company, in consultation with the Lead Manager, will determine any scale back under the Public Offer in its sole discretion. Offers for the Consideration Shares and Lead Manager Options may only be accepted by those people directed to do so by the Company. As such, no scale back arrangements shall apply.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

20/3/2026

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

23/3/2026

5C.3 Offer open date

23/3/2026



5C.4 Closing date for receipt of acceptances

17/4/2026

5C.6 Proposed +issue date

29/4/2026

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

16/4/2026

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

Yes

5E.1a Who is the lead manager/broker?

Peloton Capital Pty Ltd

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A capital raising fee equal to 6% (plus GST) of the total funds raised under the Public Offer.

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Subject to shareholder approval to be sought at an upcoming general meeting, Peloton Capital Pty Ltd (and/or its nominee(s)) will be issued 30,000,000 unlisted options exercisable at \$0.04 each on or before the date which is two years from the date of issue.

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

White Cliff cash reimbursement on project acquisition, expenses relating to the public offer and project acquisition, exploration expenditure, working capital and corporate costs.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The Company retains an absolute discretion to allocate shares under the Public Offer. In making allocations, the Company intends to give priority to existing shareholders of the Company and eligible shareholders of White Cliff Minerals



Limited (ASX:WCN). The Directors (in conjunction with the Lead Manager) will also be influenced by the following factors (amongst others): 1) the number of shares applied for 2) the overall level of demand for the Public Offer 3) the desire for a spread of investors, including institutional investors 4) the desire for an informed and active market for trading shares following completion of the Public Offer 5) obtaining an appropriate spread of shareholders to satisfy Listing Rule 1.1 (condition 8).

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

<https://www.hcdinvestor.com/>

5F.4 Any other information the entity wishes to provide about the proposed offer

Offer is on a post-consolidation basis