



## **Hyperdynamics to Commence a Farm-out of a Portion of its Offshore Guinea Interest**

### **BofA Merrill Lynch Engaged as Financial Advisor**

HOUSTON, April 18, 2012 /PRNewswire/ -- Hyperdynamics Corporation (NYSE: HDY) announced today that it has engaged BofA Merrill Lynch as financial advisor to assist the Company in connection with a potential sale of a portion of its 77% interest in the 25,000-square-kilometer oil and gas exploration concession offshore Guinea in West Africa.

Hyperdynamics is seeking to sell, or "farm-out," approximately half of its interest in the concession to an experienced oil and gas company that would also serve as operator of the project going forward. The farm-out process is expected to begin in the second quarter of 2012.

"During this farm-out process, we will be evaluating potential partners on a number of criteria, including significant deep water operating experience — preferably along the Atlantic Margin, access to deep water rigs and the operational capacity to fully evaluate the concession over the remaining exploration period of our Production Sharing Contract with the government of Guinea," said Ray Leonard, Hyperdynamics' President and Chief Executive Officer.

"We believe that farming out an additional share of the project to an experienced deep water operator is the best way to maximize shareholder value going forward," he said. "Such a transaction should make available additional capital that would be helpful to continue our exploration program for the basin," Leonard added.

In mid-February Hyperdynamics announced results of its first Guinea exploration well, the Sabu-1, which indicated the presence of residual hydrocarbons in multiple layers of sandstones distributed throughout a 1,300-foot interval of Santonian-to Turonian-age sediments in the Upper Cretaceous section. Hyperdynamics is in the process of evaluating initial results of a 4,000-square-kilometer 3-D seismic survey in the deeper water portion of the Guinea concession acquired by CGGVeritas.

Aberdeen-based Dana Petroleum holds a 23% non-operated working interest in the Guinea concession. The addition of a new participant and operator to the project would require the consent of the government of Guinea under the terms of its Production Sharing Contract with Hyperdynamics.

### **About Hyperdynamics**

Hyperdynamics is an emerging independent oil and gas exploration and production company that is exploring for oil and gas offshore the Republic of Guinea in West Africa. To find out more, visit our website at [www.hyperdynamics.com](http://www.hyperdynamics.com).

### **Forward Looking Statements**

This news release and the Company's website referenced in this news release contain forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding Hyperdynamics Corporation's future plans and expected performance that are based on assumptions the Company believes to be reasonable. Statements preceded by, followed by or that otherwise include the words "believes", "expects", "anticipates", "intends", "projects", "estimates", "plans", "may increase", "may result", "will result", "may fluctuate" and similar expressions or future or conditional verbs such as "will", "should", "would", "may" and "could" are generally forward-looking in nature and not historical facts. A number of risks and uncertainties could cause actual results to differ materially from these statements, including without limitation, funding and exploration efforts, fluctuations in oil and gas prices and other risk factors described from time to time in the Company's reports filed with the SEC, including the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2011. The Company undertakes no obligation to publicly update these forward looking statements to reflect events or circumstances that occur after the issuance of this news release or to reflect any change in the Company's expectations with respect to these forward looking statements.

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