



June 8, 2017

Hyperdynamics Announces Senior Management Realignment

HOUSTON, June 8, 2017 /PRNewswire/ -- Hyperdynamics Corporation (OTCQX: HDYN) today announced that Chief Financial Officer Sergey Alekseev will transition to the position of President of Hyperdynamics' subsidiary SCS Corporation Ltd., and Jason Davis will rejoin Hyperdynamics as Interim Chief Financial Officer. Both Mr. Alekseev and Mr. Davis will report to Hyperdynamics President and Chief Executive Officer, Ray Leonard.

"With full mobilization now under way in preparation to spud the Fatala 1 well offshore the Republic of Guinea, this senior management realignment will enable us to better oversee and execute the various duties required of us as operator under our Production Sharing Contract," Mr. Leonard said.

In his new role, Mr. Alekseev will manage the company's interaction with its 50% partner SAPETRO and coordination with Guinea's Office National du Petrole ("ONAP") and other agencies of the Guinea government. He will also oversee performance of contractors to ensure that drilling progresses as scheduled and will coordinate with Mr. Davis to pursue cost efficiencies and controls of SCS activities.

"Sergey has done an outstanding job in negotiating and completing the farmout of a 50% working interest in our Guinea deepwater exploration project and raising capital to begin mobilization and subsequent drilling operations," Mr. Leonard said. "With his extensive experience in international oil and gas operations and finance, we will now look to him to manage all the various aspects of this project, as well as continuing to seek capital to fund SCS's share of PSC expenditures. Working together with Vice President of Operations Forrest Estep and Drilling Manager Randy Ditmore, with their extensive West Africa and deepwater drilling experience, I am confident that the upcoming drilling program will successfully test the high-potential Fatala prospect.

"Jason had a highly successful tenure as Hyperdynamics' Chief Financial Officer from 2009 to 2011 and Vice President-Finance and Treasurer from 2012 to 2014, so he knows our company well and has extensive experience in accounting and financial controls, compliance and raising capital," Leonard said.

Mr. Alekseev joined Hyperdynamics in July 2016 as Vice President-Commercial Development and was appointed Senior Vice President and CFO in April 2017. Prior to joining the company, he served as Chief Operating Officer for Soyuzneftegaz, a Russian oil and gas and oilfield services company, and previously was First Vice President for Oil Company Rosneft, Russia's largest oil and gas producer, in charge of Economics, Finance and Business Development. Earlier, he held positions of Senior Vice President of ABN AMRO Bank and Senior Consultant with Coopers & Lybrand, both in Moscow. He has extensive experience in banking and finance, mergers and acquisitions and international negotiations. Mr. Alekseev is a Chartered Director for the Institute of Directors (IoD), London.

Mr. Davis returns to Hyperdynamics from Casa Exploration, where he served as CFO from 2015 to 2016. At Casa he was responsible for managing accounting, tax and treasury functions and ensuring statutory and regulatory measures were met as the company entered into new Latin American countries. Before joining Hyperdynamics in 2009, he served as Controller and Interim CFO for Particle Drilling until it went private. Earlier, he held positions in accounting and finance with other private companies, audit positions with Ernst & Young and Deloitte & Touche, and as an analyst for JPMorgan in structured finance.

About Hyperdynamics

Hyperdynamics is an emerging independent oil and gas exploration 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.

Forward-Looking Statements

Statements in this press release that are not descriptions of historical facts are forward-looking statements that are based on management's current expectations and assumptions and are subject to risks and uncertainties. In some cases, you can identify forward-looking statements by terminology including "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "should," "will," "would" or the negative of these terms or other

comparable terminology. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those currently anticipated, including, without limitation, our ability to raise additional funding as required to execute our exploration and development program, our dependence on a single exploration asset, our lack proved reserves, our lack of operating revenue, dependence on joint development partners, the high operating risks of developing oil and gas resources, weather conditions and natural disasters, political conditions in the regions in which we operate or propose to operate, fluctuations in prices of oil and natural gas, the threat of terrorism, and general economic conditions. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law. Investors should the carefully review the risk factor disclosure and other information, including the Company's financial statements and the notes thereto, set forth in the reports and other documents the Company files with the SEC available at www.sec.gov.

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