



June 6, 2017

Hyperdynamics Completes Farmout Transaction with SAPETRO

HOUSTON, June 6, 2017 /PRNewswire/ -- Hyperdynamics Corporation (OTCQX: HDYN) ("the Company") today announced that its wholly owned subsidiary, SCS Corporation Ltd. ("SCS"), and South Atlantic Petroleum ("SAPETRO") have completed the closing of their previously announced Farmout Agreement. SCS and SAPETRO are now full 50/50 partners in the Production Sharing Contract ("PSC") with the Republic of Guinea, with each responsible for its proportionate share of the project costs.

SCS has received the Preliminary Closing Payment from SAPETRO to cover half of the past costs incurred by SCS starting September 15, 2016, the day when the Second Amendment to the PSC was signed by SCS. The partners will be doing a final reconciliation of the past costs incurred by SCS during the next 45 days to make any adjustments.

"We are very pleased that SAPETRO has agreed to close the Farmout Agreement, and mobilization of the Pacific Scirocco, which arrived in Guinean waters on May 21, will proceed as planned. We look forward to testing the Fatala prospect in the near future, with the possibility of follow-up wells on additional prospects identified by our geoscientists on the 5,000-square-kilometer PSC block," said Ray Leonard, Hyperdynamics' President and Chief Executive Officer.

SCS and SAPETRO have also signed a Joint Operating Agreement, which regulates how operations will be conducted. SCS will be the Operator for the PSC.

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.

About SAPETRO

SAPETRO is an African focused privately held oil & gas exploration, production and investments company with a portfolio of high-quality assets in West and East Africa. To find more about SAPETRO, visit their website at www.sapetro.com.

Forward Looking Statements

This News Release contains "forward-looking statements" within the meaning of Section 27 A of the Securities Act of 1933, as amended, and Section 21 E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements concerning plans, objectives, goals, strategies, expectations, future events or performance and underlying assumptions and other statements which are other than statements of historical facts. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "plan," "project," "anticipate," "estimate," "believe," or "think." Forward-looking statements involve risks and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. We assume no duty to update or revise our forward-looking statements based on changes in plans or expectations or otherwise.

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