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SCOPE:

This policy applies to all directors, officers, and employees of Hyperdynamics Corporation, SCS Corporation Ltd and other affiliates worldwide, including part-time, temporary and contract employees.

PURPOSE:

Hyperdynamics Corporation is committed to the highest possible standards of ethical, moral and legal business conduct. In line with this commitment and Hyperdynamics' commitment to open communication, this policy aims to provide an avenue for employees to raise concerns and reassurance that they will be protected from reprisals or victimization for whistleblowing in good faith. If an employee feels that their anonymity is not required then they should follow our existing grievance procedure.

POLICY:

The whistleblowing policy is intended to cover serious concerns that could have a large impact on Hyperdynamics, such as actions that:

- **May lead to incorrect financial reporting;**
- **Are unlawful;**
- **Are not in line with company policy, including the Code of Business Conduct; or**
- **Otherwise amount to serious improper conduct;**
- **Violate the Foreign Corrupt Practices Act or any country's anti-corruption policy.**

Regular business matters that that do not require anonymity should be directed to the employee's supervisor and are not addressed by this policy.

SAFEGUARDS:

Harassment or Victimization

Harassment or victimization of the complainant will not be tolerated.

Confidentiality

Every effort will be made to protect the complainant's identity. Please note that the information provided by you may be the basis of an internal and/or external investigation into the issue you are reporting and your anonymity will be protected to the extent possible.

Anonymous Allegations

The policy allows employees to remain anonymous. Concerns expressed anonymously will be investigated, but consideration will be given to:

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- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

PROCEDURE:

Reporting

The whistleblowing procedure is intended to be used for serious and sensitive issues. Serious concerns relating to financial reporting, unethical or illegal conduct, should be reported in either of the following ways:

- Through the Toll Free Hotline: 1-877-472-2110
- International calls: 00-1-215-689-3885
- E-mail: reports@lighthouse-services.com/hyperdynamics
- Fax alternative for written documents: 215-689-3885
- Website: <http://www.lighthouse-services.com/hyperdynamics>

Callers to the Hotline will have the ability to remain anonymous if they choose. Please note that the information provided by you may be the basis of an internal and/or external investigation into the issue you are reporting and your anonymity will be protected to the extent possible by law. However, your identity may become known during the course of the investigation. Complaints are submitted by Lighthouse to Hyperdynamics or its designee, and may or may not be investigated at the sole discretion of Hyperdynamics.

Employment-related concerns should continue to be reported through your normal channels such as your supervisor, local HR representative, or to Human Resources, Karen Clark at (713) 353-9440.

Timing

The earlier a concern is expressed, the easier it is to take action.

Evidence

Although the employee is not expected to prove the truth of an allegation, the employee needs to demonstrate to the person contacted that there are sufficient grounds for concern.

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New SEC Whistleblower Rules

Section 922 of the Dodd-Frank Act amends part of the Securities and Exchange Act of 1934, (the “Exchange Act”), to provide certain protections to whistleblowers who voluntarily provide the SEC with information that leads to the successful prosecution of securities law violations. It states, in large part:

- SEC is required to pay whistleblowers cash rewards of between 10% and 30% of any monetary sanctions exceeding \$1million that the government recovers as a result of the whistleblower’s assistance.
- Whistleblowers defined as an individual who provides information about a possible violation of securities law.
- To qualify for the cash reward, whistleblowers must provide “original information”, or information that is:
 - 1) Derived from their independent knowledge or analysis,
 - 2) Not already known to the SEC from another source, and
 - 3) Not exclusively derived from an allegation made in a judicial or administrative hearing, in a governmental report, hearing or audit, or investigation, or from the news media
- SEC has discretion to determine the actual amount within the 10% to 30% statutory provisions, and will consider, among other factors:
 - Significance of information provided
 - Degree of assistance provided, and
 - SEC’s own interest in deterrence
- Rules do not require the employee whistleblower to report complaints internally first
- Prohibits retaliation by employers against whistleblowers

HOW THE COMPLAINT WILL BE HANDLED:

The action taken will depend on the nature of the concern. The Audit Committee of the Hyperdynamics Board of Directors receives a report on each complaint and a follow-up report on actions taken.

Initial Inquiries

Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved by agreed action without the need for investigation.

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Report to Complainant

Whether reported to Hyperdynamics personnel or through the hotline, the complainant will be given the opportunity to receive follow-up on their concern:

- Acknowledging that the concern was received;
- Indicating how the matter will be dealt with;
- Giving an estimate of the time that it will take for a final response;
- Telling them whether initial inquiries have been made;
- Telling them whether further investigations will follow, and if not, why not.

Further Information

The amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue, the clarity of information provided, and whether the complainant remains accessible for follow-up. Further information may be sought from the complainant.

Information

Subject to legal constraints the complainant will receive information about the outcome of any investigations.

Hyperdynamics Corporation reserves the right to modify or amend this policy at any time as it may deem necessary.

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ACKNOWLEDGEMENT

TO: Hyperdynamics Corporation

RE: 2017 - Whistleblower Policy and Procedures

The undersigned hereby acknowledges receipt of Hyperdynamics Whistleblower Policy and Procedures dated 2017, and confirms that the undersigned has read, is familiar with, and agrees to follow the Whistleblower Policy should any occurrence listed in the Policy be presented.

Name _____

Dated this _____ day of _____ 2017