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Hyperdynamics Signs Letter of Award with Pacific Drilling to Drill Offshore Guinea Prospect

HOUSTON, Oct. 31, 2016 /PRNewswire/ -- Hyperdynamics Corporation (OTCQX: HDYN) announced today that it has signed a Letter of Award with drilling contractor Pacific Drilling to engage the *Pacific Bora* drillship to begin a drilling campaign offshore the Republic of Guinea in the second quarter of 2017.

"We are very pleased to be working with Pacific Drilling, which has a top-quality fleet of deepwater drilling vessels working in a variety of international basins," said Ray Leonard, Hyperdynamics President and Chief Executive Officer. "The *Pacific Bora* recently completed a long-term contract for a major American multinational energy company offshore Nigeria. The *Pacific Bora* is expected to arrive shortly before our target spud date for the Fatala 1 well, so the timing is perfect: The ship will come to us with a high-quality, experienced crew, and we will avoid a rig mobilization charge due to the close proximity of the ship's current location in West Africa. We have also negotiated a very attractive rate of \$225,000 per day.

"The *Pacific Bora* is a 6th generation, double-hulled drillship constructed in 2010 with state-of-the art equipment that is capable of operating in 10,000 feet of water and drilling up to 35,000 feet below the mudline. The *Pacific Bora* has delivered an outstanding 99% revenue efficiency performance over the past 12 months in Nigeria," Leonard added.

The Letter of Award also enables Hyperdynamics to extend the contract to include as many as three additional follow-up wells at the same favorable terms and conditions. The agreement is subject to the two companies entering into a definitive contract to be signed no later than November 29.

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.

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