



November 3, 2017

Hyperdynamics Signs Agreement to Sell 40 Million Shares of Common Stock to CLNG for \$6 Million

HOUSTON, Nov. 3, 2017 /PRNewswire/ -- Hyperdynamics Corporation (OTCQX: HDYN) ("Hyperdynamics" or the "Company") today announced that it has entered into a \$6 million definitive agreement to issue and sell 40 million common shares at a price of \$0.15 per share to CLNG Limited (Hong Kong) ("CLNG") or its affiliate. CLNG is a private investment company involved in global energy and mineral projects.

The closing of the sale is subject to (i) the completion of satisfactory due diligence by each party of the other, (ii) waiver by holders of Hyperdynamics' Series A Convertible Preferred Stock of their right of first refusal, and (iii) satisfaction of other customary closing conditions.

If this purchase is completed, CLNG will own approximately 53% of Hyperdynamics' outstanding common shares and will have the right to appoint representatives who will form a majority of Hyperdynamics' board of directors, but no specific agreement has yet been entered into in this respect. The stock purchase agreement provides that Ray Leonard will remain President, Chief Executive Officer and a director of the Company, and Jason Davis will remain Chief Financial Officer, subject to the discretion of the board and resolutions of the stockholders.

Ray Leonard, Hyperdynamics' President and CEO, commented, "We look forward to working with our prospective new majority shareholder, riding on our experience and demonstrated competencies of the past eight years."

Markos Armanious, Chairman of CLNG, stated, "CLNG values the operational expertise that Hyperdynamics has demonstrated in its ability to drill in record water depths, on budget and on time, in the West Africa transform margin."

Additional information about the transaction will be available in a Current Report on Form 8-K that will be filed with the SEC by Hyperdynamics. This press release shall not constitute an offer to sell or the solicitation of an offer to buy such common stock.

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 Northwest Africa. To find out more, visit our website at www.hyperdynamics.com.

About CLNG

CLNG Limited (Hong Kong) has its roots in Hong Kong trading and logistics. It has established itself as a recognized management consulting firm in strategic energy segments globally. Geographically, CLNG has project footprints in West Africa, East Africa, the Gulf of Mexico and the US and Canada.

CLNG's three core areas are: Traditional Energy, Green/Renewable Energy with a Carbon Footprint Reduction mission and Non-Ferrous Metal/Natural Resources. Their holistic approach to energy includes being a leader in the development and implantation of applied PM 2.5 mass scale removal technologies.

CLNG has had no prior business relationship with the Company and, to the Company's knowledge, does not currently own any of the Company's securities.

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.

In particular, there can be no assurance that the Company's due diligence of CLNG will be acceptable to the Company, that CLNG's due diligence of the Company will be acceptable to CLNG, or that the stock purchase agreement will close. Investors should 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.

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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