

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF TEXAS

Case number (if known) _____ Chapter 7

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Hyperdynamics Corporation

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 87-0400335

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>12012 Wickchester Lane, Suite 475</u>	
	<u>Houston, TX 77079</u>	
	Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	<u>Harris</u>	
	County	Location of principal assets, if different from principal place of business
		Number, Street, City, State & ZIP Code

5. Debtor's website (URL) hyperdynamics.com

6. Type of debtor

- Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- Partnership (excluding LLP)
- Other. Specify: _____

Debtor Hyperdynamics Corporation
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

2111

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to *Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor	<u>SCS Corporation Ltd.</u>	Relationship	<u>Subsidiary</u>
District	<u>Southern District of Texas</u>	When	<u>12/22/17</u>
		Case number, if known	_____

Debtor Hyperdynamics Corporation
Name

Case number (if known) _____

11. Why is the case filed in this district? *Check all that apply:*

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property? _____
Number, Street, City, State & ZIP Code

Is the property insured?

- No
- Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds *Check one:*

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

<input type="checkbox"/> 1-49	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 25,001-50,000
<input checked="" type="checkbox"/> 50-99	<input type="checkbox"/> 5001-10,000	<input type="checkbox"/> 50,001-100,000
<input type="checkbox"/> 100-199	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> More than 100,000
<input type="checkbox"/> 200-999		

15. Estimated Assets

<input type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input checked="" type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

16. Estimated liabilities

<input type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input checked="" type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor Hyperdynamics Corporation
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

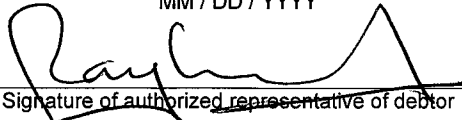
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 22, 2017
MM / DD / YYYY

X 
Signature of authorized representative of debtor
Title President and Chief Executive Officer

Raymond C. Leonard
Printed name

18. Signature of attorney

X /s/ Joshua W. Wolfshohl
Signature of attorney for debtor

Date December 22, 2017
MM / DD / YYYY

Joshua W. Wolfshohl
Printed name

Porter Hedges LLP
Firm name

1000 Main Street, 36th Floor
Houston, TX 77002
Number, Street, City, State & ZIP Code

Contact phone (713) 226-6000 Email address jwolfshohl@porterhedges.com

24038592
Bar number and State

HYPERDYNAMICS CORPORATION

Unanimous Written Consent of the Board of Directors

December 21, 2017

The undersigned, being all of the members of the Board of Directors (the “**Board**”) of Hyperdynamics Corporation, a Delaware corporation (the “**Company**”), do hereby consent to the adoption of the following resolutions, which resolutions shall be deemed to be adopted as of the date hereof and to have the same force and effect as if such resolutions were adopted by unanimous vote of the Board at a duly convened meeting held for such purpose.

Proper Officers

NOW, THEREFORE, BE IT RESOLVED, that for purposes of these resolutions, the term “**Proper Officers**” shall mean any one or all of the Company’s President and Chief Executive Officer, Chief Financial Officer, and any Vice President, and solely for the purposes of attesting to, or certifying the authenticity of signatures, documents, instruments or agreements, the Secretary or any Assistant Secretary of the Company.

Filing of Bankruptcy Petition

WHEREAS, the Board, acting pursuant to the laws of the State of Delaware, has considered the financial and operational aspects of the Company’s business and the business of its direct wholly-owned subsidiary, SCS Corporation LTD, a company organized under the laws of the Cayman Islands (“**SCS Corporation**”);

WHEREAS, the Board has reviewed the historical performance of the Company and SCS Corporation and information regarding (i) the Company’s and SCS Corporation’s assets, liabilities and liquidity, (ii) the strategic alternatives available to the Company and SCS Corporation and (iii) the potential impacts of the foregoing on the Company’s and SCS Corporation’s business;

WHEREAS, the Board has reviewed and has analyzed each of the strategic alternatives available to it, and the impact of the foregoing on the Company’s and SCS Corporation’s business and their stakeholders, including, but not limited to, (i) an equity or debt (including debtor in possession) financing; (ii) a reorganization; (iii) a sale of certain assets of the Company or SCS Corporation; (iv) seeking relief under Chapter 7 or Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”) and the filing of a voluntary petition pursuant to one of those chapters and (v) any other strategic alternatives available to the Company and SCS Corporation; and

WHEREAS, as the result of the inability to secure additional liquidity to pursue a reorganization or sale without impairing the remaining assets of the Company or SCS Corporation, the Board has determined that the filing of a voluntary petition seeking relief under Chapter 7 of the Bankruptcy Code is in the best interests of the Company and SCS Corporation, their creditors, and other interested parties.

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Board, it is desirable and in the best interests of the Company and SCS Corporation, their creditors, employees, shareholders and other interested parties that a petition be filed by the Company and by SCS Corporation seeking relief under the provisions of Chapter 7 of the Bankruptcy Code;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized on behalf of the Company to, and to cause SCS Corporation to, execute, verify and file all petitions, schedules, lists, and other papers or documents, and to take and perform any and all further actions and steps that any such Proper Officer deems necessary, desirable and proper in connection with the Company's and SCS Corporation's Chapter 7 case, with a view to the successful prosecution of such case;

RESOLVED FURTHER, that the Proper Officers, on behalf of the Company, are authorized, empowered and directed to retain the law firm of Porter Hedges LLP ("**PH**") as bankruptcy counsel to represent and assist the Company in carrying out its duties under Chapter 7 of the Bankruptcy Code, and to take any and all actions to advance the Company's rights in connection therewith, and the Proper Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the bankruptcy, and to cause to be filed an appropriate application for authority to retain the services of PH;

RESOLVED FURTHER, that the Proper Officers be, and hereby are, authorized and directed to employ any other professionals necessary to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, the Proper Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the Chapter 7 case and cause to be filed appropriate applications with the bankruptcy court for authority to retain the services of any other professionals, as necessary, and on such terms as are deemed necessary, desirable and proper;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized on behalf of the Company to take (and to cause SCS Corporation to take) any and all actions, to execute, deliver, certify, file and/or record and perform any and all documents, agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities or certificates and to take any and all actions and steps deemed by any such Proper Officer to be necessary or desirable to carry out the purpose and intent of each of the foregoing resolutions and to effectuate a successful Chapter 7 case; and

General

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized and empowered, in the name and on behalf of the Company, to sign, execute, certify to, verify, acknowledge, deliver, accept, file, and record all additional agreements, certificates, documents, reports, and schedules and all amendments, modifications, or waivers relating to the matters covered by the above resolutions, and to take (and to cause SCS Corporation to take), or cause to be taken, any and all such action, which may be required for the transactions contemplated by the above resolutions or which any one or more of the Proper Officers taking such action deems necessary or appropriate and in the Company's (or SCS Corporation's) best interest, such approval to be conclusively evidenced by such execution, but attestation of any agreement or document by any officer is not required for its validity;

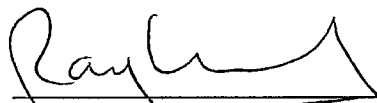
RESOLVED FURTHER, that the Proper Officers and counsel are, and each of them hereby is, authorized and empowered, in the name of and on behalf of the Company to take any and all such further action, or make any further modifications, as may be necessary or proper to carry out the intent and accomplish the purposes of these resolutions;

RESOLVED FURTHER, that the Secretary of the Company is hereby authorized and empowered, in the name of and on behalf of the Company, to perform all such acts and things, and to execute any and all such agreements, documents or instruments necessary to certify or attest, on behalf of the Company, as to any factual matters respecting the Company, as to the accuracy and completeness of these resolutions, as to the genuineness of any signature of any other officer of the Company or as to any other matter regarding the execution, delivery and performance of the documents to which the Company is or will be a party, and the transactions contemplated therein, in each case known to such Secretary; and

RESOLVED FURTHER, that any lawful act heretofore taken by any person who is described herein as a Proper Officer in such capacity in connection with the matters contemplated in the foregoing resolutions be, and it hereby is, in all respects approved, adopted, ratified and confirmed as an act of the Company.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this unanimous written consent as of the date first written above.



Ray Leonard

Ian Norbury

William O. Strange

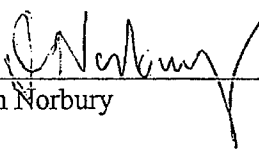
Fred S. Zeidman

Patricia Moller

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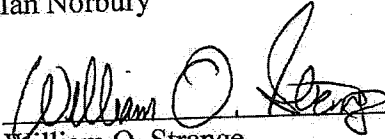
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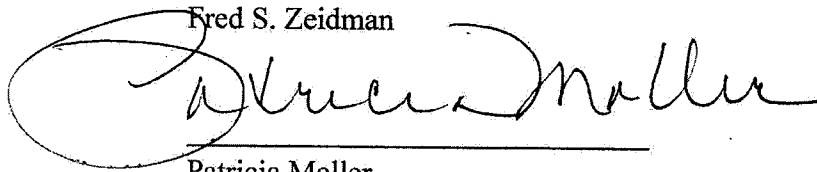
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A large, stylized handwritten signature in black ink, appearing to read "Patricia Moller". The signature is written over a horizontal line.

Patricia Moller

Gary Elliston

Handwritten signature: Patricia Moller
[SIGNATURE PAGE TO THE UNANIMOUS WRITTEN CONSENT OF THE BOARD OF HYPERDYNAMICS CORPORATION -
CHAPTER 7 FILING]

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Ray Leonard

Ian Norbury

William O. Strange

Fred S. Zeidman

Patricia Moller



Gary Elliston