



GEODYNAMICS
LIMITED

ABN 55 095 006 090

ASX ANNOUNCEMENT 16 JUNE 2008

Geodynamics completes \$33.5 million capital raising

Geodynamics today announced it has successfully raised \$33.5 million from its Share Purchase Plan (SPP) following the issue of 22.3 million shares at a price of \$1.50. It is pleasing to note that more than 55% of shareholders have participated in the SPP.

Shareholders who participated in the SPP will be granted one option exercisable at \$2.00 per Share and expiring on February 28, 2009 for every two Shares successfully subscribed for under the SPP on the condition that their Shareholding as at 7.00 pm AEST on the Option Record Date (June 13, 2008) is not less than their Shareholding as at 7.00 pm AEST on the SPP Record Date (April 30, 2008). A total of 10.8 million options will be granted to shareholders who have satisfied this condition.

The SPP shares and options will be allotted today, with quotation expected on June 23, 2008.

Following completion of the SPP, the Company's share capital will have expanded from 236.6 million shares to 258.9 million shares.

Geodynamics wishes to thank its loyal shareholders for their strong support of the Company.

For further information please check our website (www.geodynamics.com.au) or contact Mr Gerry Grove-White or Paul Frederiks on + 61 7 3721 7500.

Gerry Grove-White
Managing Director

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