



Indago Energy Limited

19 December 2019

CEO Appointment – Hydrocarbon Dynamics

Indago Energy Limited (ASX:INK) is pleased to announce that Mr. William Tarantino will join the Indago Group on 2nd January, 2020 as CEO of the Company's chemical business. Mr Tarantino is a very experienced energy executive with a strong background in oilfield chemical sales, operations and marketing.

Mr Tarantino was a senior executive with Baker Hughes where he worked for twenty-seven years (1991-2019). His last position was as Vice President of Business Development and Strategic Marketing – Production Chemicals, based in Houston. While at Baker Hughes he held numerous positions including Director of Operations Europe, Africa, Russia Caspian Region, as well as Director of Global Accounts and Marketing.

Prior to his distinguished career at Baker Hughes, Mr. Tarantino was employed by Halliburton for five years and Betz Laboratories for three years. As part of his compensation package he will receive 2,500,000 Incentive Rights, half of which are conditional upon INK achieving sales of a total of US\$900,000 drums/month over three consecutive months of its primary product, HCD Multi-Flow and the other half on INK shares achieving a closing price on the ASX of \$0.15/share for three consecutive months.

As CEO of HCD's chemical business, Mr. Tarantino will be responsible for the overseeing the marketing, sales, production and development of HCD's chemical business centred around the Company's key product, HCD Multi-Flow.

In commenting on the appointment INK Chairman, Stephen Mitchell, stated "We are delighted that Bill has accepted an offer to become CEO of our chemical sales business. He has had an exceptional career in the specialised oilfield chemical sales business and brings a wealth of experience, knowledge and contacts to the group. In addition to this, his qualifications also include a Bachelor of Science in Petroleum Engineering which gives him a technical understanding of how HCD's technologies can be applied".

Remarking on his appointment Mr Tarantino stated "I am honored and excited to be joining the HCD team, and eager to work with an exceptionally talented group to accelerate the delivery of a step-change technology to the oil & gas marketplace. HCD Multi-Flow is a ground-breaking, multifunctional chemistry that will improve our clients' bottom line through enhanced field efficiency and reduced treatment costs. Hydrocarbon Dynamics is a rare company that will truly transform the oil & gas industry through innovation."

For further information please contact:

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