ASX Announcement **19/12/2019**

Hydrix Share Consolidation - Update

Hydrix Limited (ASX: **HYD**) (**Hydrix** or the **Company**) confirms that the 10:1 share consolidation approved by shareholders at the Company's 2019 Annual General Meeting is now effective.

The Company's post-consolidation issued capital is set out below:

Capital Structure Post-Consolidation	Number
Fully paid ordinary shares	76,622,263
Performance rights vesting on various dates	800,000
Unlisted options, exercisable at $0.80 expiring 31 July 2020	3,125,000
Warrants	2

The attached letter will be despatched to all security holders on Friday 20 December 2019, along with new holding statements setting out each holder's post-consolidation security holding.

-ENDS-

Authorisation: This announcement has been authorised by the Board of Hydrix Limited.
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About Hydrix Limited

Hydrix Limited (ASX: HYD) is a product design and engineering company, specializing in complex, regulated and safety-critical projects. We partner with clients to help design, develop and commercialize transformative technologies in sectors including medical, mining, industrial and defence.

20 December 2019

Dear Investor,

At the Annual General Meeting of Hydrix Limited (**ASX: HYD**) (**Hydrix** or the **Company**) held on Thursday, 12 December 2019, the following resolution was passed by shareholders:

"THAT, for the purposes of section 254H of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the issued capital of the Company to be consolidated through the conversion of every 10 Shares and 10 Options into 1 Share and 1 Option respectively, with fractions of a Share or Option being rounded to the nearest whole number, exact half Shares or Options being rounded up, and post consolidation holdings of less than one being rounded up, to take effect in accordance with the timetable set out in the Explanatory Memorandum accompanying the Notice of Meeting."

The Company confirms that the consolidation has now been completed. Enclosed with this letter is an up-to-date holding statement reflecting the current number of securities you hold on a post-consolidation basis.

Yours sincerely

Gavin Coote
Chairman