

Regulatory Story

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Company [Thalassa Holdings Limited](#)
TIDM THAL
Headline Result of AGM/Board Resignation
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Thalassa Holdings Ltd

(Reuters: THAL.L, Bloomberg: THAL.LN)

("THAL" or the "Company")

RESULT OF AGM BOARD RESIGNATION

THAL held its Annual General Meeting ("AGM") today at 12 noon. All resolutions set out in the AGM notice sent to shareholders dated 9 March 2012 were duly passed with the exception of Resolution 5 which was withdrawn.

The Directors were informed at the AGM that Jim Grossman, non-executive Director, has resigned from the Board with immediate effect, for personal reasons, but will remain with the Company in an advisory role.

Executive Chairman, Duncan Soukup, commented:

"2011 was a significant milestone as the Company registered its first full year of operations".

"Whilst the board is delighted with the progress achieved by the Company in 2011 we view the past year's achievements as forming a platform for further growth. The Company's current order book of \$8.9 million has already surpassed management's expectations for the full year and I am pleased to report that we are still bidding on a number tenders for 2012 completion which, if secured, could further increase 2012 revenues.

I would also like to thank Jim for all his support over the past four years and am pleased that he has agreed to continue his involvement with the Company in an

advisory role."

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Notes to Editor:

Thalassa Holdings Ltd, incorporated and registered in the BVI in 2007 and listed on AIM in July 2008, is a holding company with a focus on Marine Seismic operations. The Company currently owns two portable modular source systems (PMSS™).

The PMSS™ generates a seismic source for use in seismic acquisition for use in petroleum exploration and production. The equipment is temporarily installed on the back of a platform supply vessel for the purposes of collecting the data.

Thalassa acquired its operating partner, WGP Exploration Limited (WGPE), in November 2011. After a long-term operating relationship with WGPE, the acquisition tied together WGPE's management and solution generation capabilities with Thalassa's seismic equipment.

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