

Regulatory Story

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Company Thalassa Holdings Limited
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Thalassa Holdings Ltd

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

("Thalassa" or the "Group")

PRIVATE TREATY AND ISSUE OF EQUITY

The Board of Thalassa announces that it has acquired 529,030 ordinary shares in Rock Solid Images Plc ("RSI Shares") for a mixture of cash and equity.

Following the lapsing of Thalassa's partial offer for Rock Solid Images Plc ("RSI") on 22 May 2012 (the "Partial Offer"), the Group approached those RSI shareholders who had sent in their share certificates in acceptance of the Partial Offer to acquire their shares by way of private treaty. 92% of those RSI shareholders who were so approached have agreed to sell their RSI Shares to Thalassa. As a consequence, Thalassa has issued 3,815 ordinary shares ("Thalassa Shares") as consideration for 164,205 RSI Shares and paid cash in aggregate of £1,715.14 for the balance of 364,825 RSI Shares. Thalassa now holds 6,871,352 RSI Shares representing 4.34% of the RSI issued share capital.

Application has been made for admission of the Thalassa Shares to trading on AIM. It is expected that admission will become effective and that dealings in the Shares will commence on 2 July 2012.

Following admission, Thalassa's enlarged issued share capital of USD0.01 in issue will comprise of 11,192,522 of which 1,462,000 shares are held in treasury. The figure of 9,730,522 is the number that may be used by shareholders as the denominator for the calculations by which they will determine if they are

required to notify their interest in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

Duncan Soukup, Chairman of Thalassa, said: "In light of the strong support from those RSI shareholders who accepted the partial offer, we extended this offer to those RSI shareholders who sent in their share certificates, of which almost 92% accepted the offer".

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Notes to Editor:

Thalassa Holdings Ltd, incorporated and registered in the BVI and quoted on AIM, is a holding company with a focus on marine seismic operations. The corporate strategy for the Group is "Exploration and Beyond". "Exploration" is focused on activity in frontier and challenging locations, whilst "Beyond" focuses on production activity by looking to secure opportunities in the permanent reservoir monitoring market. Thus activity and focus will be dominated by projects in remote and challenging frontier locations, coupled with lower risk projects in mature producing regions.

Alongside the technical expertise and consultancy in marine seismic operations provided through its subsidiary, WGP, the Group owns and operates 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 acquiring data.

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