

Regulatory Story

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Company Thalassa Holdings Limited
TIDM THAL
Headline Holding(s) in Company
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Thalassa Holdings Limited
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Thalassa Holdings Ltd

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

("Thalassa" or the "Company")

HOLDING IN COMPANY

The Company has received notice from Westland Geoprojects (Holdings) Limited ("WGHL") that, following a distribution and corporate re-organisation, WGHL's holding in Thalassa has reduced from 2,694,279 shares (27.69%) to 898,093 (9.22%) shares following the transfer of 1,796,186 shares to Mr Lal Tolani, a shareholder in WGHL. Accordingly, Mr Tolani is now interested directly in 1,796,186 (18.46%) shares in Thalassa.

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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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