

Regulatory Story

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Company Thalassa Holdings Limited
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Headline Grant of Options and Director's Dealings
Released 07:00 23-Nov-2012
Number 8484R07

RNS Number : 8484R
Thalassa Holdings Limited
23 November 2012

Thalassa Holdings Ltd

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

("Thalassa" or the "Company")

Grant of Options and Director's Dealings

The Board yesterday approved the grant of options to directors, employees and consultants of the Company over 200,000 shares in Thalassa at a strike price of £0.521, being the last traded price of the shares on 21 November 2012 (the "Options"). The Options have been granted for a three (3) year period and vest from the date of this announcement. Options over 100,000 shares, 10,000 shares and 10,000 shares have been granted to Duncan Soukup, Graham Cole and David Thomas, respectively, each Directors of the Company.

Also yesterday, Duncan Soukup exercised his options over 2,125,000 shares, granted under a deed dated 23 July 2008, at an exercise price of \$0.01 per share option. He also advised the Company that he has transferred 200,000 shares in the Company to a discretionary trust, of which he is a trustee, for the benefit of employees of and consultants to the Company. Mr Soukup has entered into a loan agreement with the trust of £70,000, to be repaid upon the exercise of options granted by the trust. In addition, the Chairman has advised the Company that he has gifted a total of 400,000 shares in the Company.

Following completion of all these transactions, Mr Soukup will be interested in 4,389,821 shares (including the shares in the trust) in the

Company, which will represent 37.0% of the issued share capital of Thalassa, based on 11,855,522 shares in issue.

Director share options:-

Name	Number of options	Date of grant	Exercise price
Duncan Soukup	100,000	22 November 2012	£0.521
Graham Cole	10,000	22 November 2012	£0.521
David Thomas	10,000	22 November 2012	£0.521

Contacts:

Thalassa Holdings Ltd:

Duncan Soukup, Executive Chairman +33 (0)6 78
63 26 89

WH Ireland Limited (Nominated adviser):

Chris Fielding, Head of Corporate Finance 020
7220 1650

www.thalassaholdingsltd.com

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. This 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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