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Company Thalassa Holdings Limited
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Headline Supplemental Contracts in Ecuador
Released 07:01 27-Feb-2013
Number 7373Y07

RNS Number : 7373Y
 Thalassa Holdings Limited
 27 February 2013

27 February 2013

Thalassa Holdings Ltd

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

("Thalassa" or the "Company")

Supplemental Contracts in Ecuador

Further to the Company's announcements on 18 January and 6 February 2013, the Board of Thalassa is pleased to announce that its subsidiary, WGP Energy Services Ltd, has entered into supplemental contracts with Joint Stock Company Sevmorgeo ("SMG" URL: www.sevmorgeo.com), the Russian geological sea survey company.

The supplemental contracts are to supply additional services and a vessel as part of seismic data acquisition surveys being conducted by SMG in Ecuador. The supplemental contracts will increase the revenue to the Company by in excess of US\$500,000 to at least \$5.6 million in aggregate. The work has commenced and these surveys in Ecuador are scheduled to last until 15 June 2013.

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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 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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