

Regulatory Story

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Thalassa Holdings Limited - THAL 2015 revenue update and revenue outlook
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Thalassa Holdings Ltd
(Reuters: THAL.L, Bloomberg: THAL:LN)
("Thalassa" or "the Company")

2015 revenue update and revenue outlook for 2016 and 2017

Further to the Company's announcement earlier today, the Board is providing the market with guidance as to Thalassa's current estimated revenue for 2015 and minimum estimated revenues for 2016 and 2017.

As revenues under Thalassa's seismic services contracts are based on numerous variables the impact of which cannot be determined today, such as the scope of work to be performed, the Board would expect revenues from the group's two seismic services agreements currently in place to be between US\$7.5 million and US\$10.0 million in 2016 and between US\$10.0 million and US\$12.0 million in 2017. This does not take into account any revenues which might be earned from High Resolution 3-D and from multi-client data sales which are estimated to amount in aggregate to US\$9.3 million of total estimated revenues of US\$18.5 million in 2015. The Board would not anticipate any High Resolution 3-D contract awards until Spring 2016.

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Note to Editors:

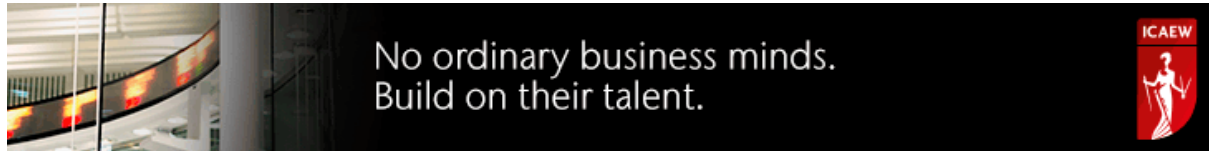
Thalassa Holdings Ltd, incorporated and registered in the BVI and quoted on AIM, is a holding company with subsidiaries in the Energy Services and Defence and Homeland Security Industries, with a focus on marine seismic operations.

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