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**Thalassa Holdings (THAL)**

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**Monday 16 August, 2010**

**Thalassa Holdings  
 Contract Win Update**

RNS Number : 1212R  
 Thalassa Holdings Limited  
 16 August 2010

**Thalassa Holdings Ltd**

("Thalassa" or "the Company", Ticker Reuters THAL.L Bloomberg THAL LN)

**Contract Win Update**

**WGP starts BP's Valhall Life of Field Seismic (LoFS) Survey at Valhall**

Further to the announcement made by the Company on 11 June 2010 in respect of the contract win with BP Norse AS by WGP Group ("WGP"), the operating partner of Thalassa's Portable Seismic Source System, WGP has, on 9 August 2010, released the following press statement:

**"WGP starts BP LoFS Survey at Valhall**

Valhall, Norway - 09.08.2010. WGP is proud to announce the completion of mobilisation of the M/V Stril Myster and the start of operations to provide the high quality shot survey for BP's Valhall Life of Field Seismic (LoFS) project.

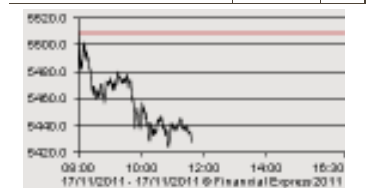
In 2003 BP installed its LoFS Ocean Bottom Cable (OBC) array and contracted WGP to design the source system. 8 years and 11 repeat surveys later, WGP has been contracted to install and operate the same Portable Source System, now owned and contracted by Thalassa Energy Services Ltd (TESL) to continue to provide the precisely positioned source sub-arrays necessary to acquire survey data to the highest technical standards with the unmatched repeatability required to maintain and expand upon the quality of the Valhall LoFS 4D database.

The Valhall LoFS shooting area consists of 179 shot lines spaced 50m apart with an average shot-line length of 14.2km, over 13 permanently installed and trenched receiver lines of GERI OBC. The total number of pre-plot shots in the survey area is 51,041.

WGP was awarded the 3.5 year, 7 repeat surveys, contract after providing a competitive bid and scoring highly in a rigorous BP HSSE audit."

Commenting on the successful procurement and supply of the Company's Seismic Source System, Mr Duncan Soukup, Executive Chairman, said:

**FTSE 100**    FTSE All-Share    FTSE 250    AIM



1 Day \* | 1 Week | 3 Months | 1 Year    Loss: -1.52%

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- 17-Nov-2011 11:46 AM  
**Bigger losses expected at Billington Holdings**  
 Billington Holdings has reported that, as a consequence of recent contractual issues, the company is likely to incur losses for the year ended 31 Dece ...
- 17-Nov-2011 11:09 AM  
**Board change at Centrica**
- 17-Nov-2011 11:06 AM  
**Virgin Money buys Northern Rock**
- 17-Nov-2011 10:34 AM  
**Centamin Egypt CEO dies suddenly**
- 17-Nov-2011 10:24 AM  
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**Forthcoming announcements**

|             |                                      |
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| 17-Nov-2011 | Company Events - Today's Events      |
| 17-Nov-2011 | Company Events - Tomorrow's Events   |
| 17-Nov-2011 | Company Events - 7 Days Ahead Events |
| 17-Nov-2011 | Company Events - Month Ahead Events  |

**Latest directors dealings**

|          |                             |
|----------|-----------------------------|
| 11:44 am | Harmony Gold Mining (HRM)   |
| 11:43 am | Victrex PLC (VCT)           |
| 11:03 am | Air Partner PLC (AIP)       |
| 11:02 am | RSM Tenon Group (TNO)       |
| 10:45 am | F&C Asset Management (FCAM) |

[All directors dealings today](#)

"Thalassa is delighted with the progress made to date and looks forward to providing further updates in due course."

**ENDS**

**Notes to Editor:**

**Thalassa Energy Services:**

Whose parent company, Thalassa Holdings Ltd is an AIM listed company (LON: THAL), which was established to acquire marine seismic equipment, specifically a portable modular source system (PMSS). The PMSS is equipment, which is focused on installation on a vessel in order to provide the seismic (sound) source to allow exploration and production companies to perform reservoir monitoring. PMSS is used in Life of Field Seismic (LOFS), a process using ocean bottom cables or fiber optic networks to produce four-dimensional (4-D) seismic data to define reservoir fluid-flow.

[www.thalassaenergyservicesltd.com](http://www.thalassaenergyservicesltd.com)

|  |                            |
|--|----------------------------|
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| <b>Contact Daniel Stewart &amp; Company plc (NOMAD):</b>   |                            |
| Oliver Rigby   | Tel: + 44 (0) 20 7776 6550 |
| <b>Contact Bishopsgate Communications Ltd:</b>   |                            |
| Maxine Barnes/Nick Rome  | Tel: + 44 (0) 20 7562 3350 |

**WGP Group - Company Profile**

The WGP Group is a British marine geophysical services organisation based in the South West of the UK delivering a wide range of technologies and services throughout the global oil and gas industry. Established in 1994 as a bespoke project management and geophysical services company, the company has experience, capability and offers the following services:

- Marine 2D Data Acquisition
- Life of Field Seismic (4D)
- Ocean Bottom Seismic
- Portable Seismic Source
- Magnetic & Gravity Equipment & Acquisition
- Geophysical Project Management

**Key Operational Highlights**

As a niche market company, WGP has built on its reputation as a nimble reactive organisation coupled with the knowledge, experience and skill set, necessary to operate in the global E&P sector. Recent key operational highlights which demonstrate the company's range of services and illustrate the challenging areas we've operated in, include:

- Since 2006 - ongoing contract, management of the world's largest ongoing 4D / 4C OBC (Life of Field Seismic) project, **CARSP** (Chirag, Azeri, Reservoir Seismic Project) offshore Azerbaijan on behalf of BP (Caspian Sea) Ltd.
- 2008 - The most northerly commercial seismic data acquisition survey in **Baffin Bay (Greenland & Canada)** on behalf of TGS-Nopec, acquiring some 8,800km of multi-client data.

- 2008 - Acquisition of 5,300km seismic data offshore **Somaliland** on behalf of TGS-Nopec as multi-client data ahead of the Republic's first licensing round since declared independence.

www.wgpgroup.co.uk

|  |                           |
|--|---------------------------|
| Contact WGP Group:                                   |                           |
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|  |                           |

This information is provided by RNS  
The company news service from the London Stock Exchange

END

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