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Thalassa Holdings (THAL)

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Wednesday 10 August, 2011

Thalassa Holdings

WGP Exploration Press Release

RNS Number : 1473M
Thalassa Holdings Limited
10 August 2011

10 August 2011

Thalassa Holdings Ltd

("Thalassa" or the "Company")

WGP Exploration Press Release

Further to the Company's regulated announcement of 15th April, the Company's partner WGP Exploration Limited, released an press release regarding their on-going Arctic exploration programme with ION Geophysical Corporation (NYSE:IO) using components of Thalassa's Portable Modular Source System, PMSS™. That press release is reproduced in full below.

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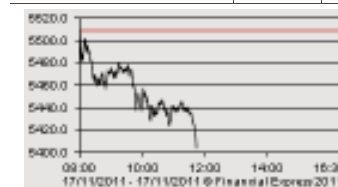
Daniel Stewart & Company plc

ION - GeoExpro

Independent British geophysical contractor, WGP

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17-Nov-2011 Company Events - Month Ahead Events

Latest directors dealings

12:00 pm RobertWisemanDairies (RWD)

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)

[All directors dealings today](#)

Exploration Limited, is currently assisting ION's GeoVentures group with their on-going Arctic exploration programme. WGP provided the source array, recording office and source workshop components of the Thalassa owned Portable Modular Source System PMSS™ in addition to the technical crewing required for the 2011 seismic programme.

The vessel utilised for the operation was selected due to its ice-class and research capability. As a non-seismic vessel it was recognised at an early stage that a custom umbilical winch design would be required, a solution was quickly designed by WGP engineering and subsequently installed under the supervision of the field crew. The PMSS's BOLT Technology Annular Port Gun (APG) is ideally suited to the deployment methodology whereby conventional tow plates, spreader bars and external air and electrical lines are negated. The PMSS's self-sufficient recording office and gun workshop were quick and easy to install providing instantaneous instrument and workshop facilities.

"The PMSS™ systems were initially designed and constructed to target the Permanent Reservoir Monitoring market, it's unfortunate that this sector has been slow to develop however once again with WGP's innovative approach and the equipment flexibility we are delighted to provide a custom source solution to ION".

James Pryor, WGP Sales & Business Development Executive.

Notes to Editor:

Thalassa

Thalassa Holdings Ltd, incorporated and registered in the BVI in 2007 and listed on AIM in July 2008, is a holding company with a focus on Marine Seismic operations.

ION

ION Geophysical Corporation (ION) is a technology-focused seismic solutions company, which provides acquisition equipment, software and planning and seismic processing services to the global energy industry. The Company's products, technologies, and services are used by oil and gas exploration and production (E&P) companies and seismic acquisition contractors to generate images of the subsurface during exploration, exploitation, and production operations. It operates in four segments: Systems, Software, Solutions and INOVA Geophysical. The Company's products and services include land seismic data acquisition equipment (principally through its 49% ownership in INOVA Geophysical); marine seismic data acquisition equipment; navigation, command and control, and data management software products; planning services for survey design and optimization; seismic data processing and reservoir imaging services, and seismic data libraries.

WGP

WGP is an independent British marine geophysical services organisation delivering a wide range of technologies and services throughout the global oil and gas industry.

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