



Regulatory Story

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Company Thalassa Holdings Limited
TIDM THAL
Headline £18.1 million placing
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Thalassa Holdings Limited
30 October 2013

Thalassa Holdings Ltd

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

("Thalassa" or the "Company")

£18.1 million placing

The Board of Thalassa is pleased to announce that the Company has conditionally raised £18.1 million (gross) through a placing of 7,240,000 new ordinary shares of US\$0.01 each ("Ordinary Shares" and the "Placing Shares") with institutional shareholders, through its broker, WH Ireland Limited, at a price of 250 pence per Ordinary Share (the "Placing").

The net proceeds of the Placing are intended to be used to provide the Company with additional capital to finance continued growth, whilst also further broadening the institutional shareholder base of the Company.

Details of the Placing

Application has been made for the Placing Shares, which will rank pari passu in all respects with the existing Ordinary Shares of the Company, to be admitted to trading on AIM ("Admission"). Admission is expected to be effective from 8.00 am on 4 November 2013.

The Placing is conditional, inter alia, upon Admission becoming effective and the placing agreement entered into between Thalassa and WH Ireland Limited becoming unconditional in all respects by no later than 8:00 a.m. on 4 November 2013 or such later date, being not later than 8:00 a.m. on 29 November 2013, as Thalassa and WH Ireland Limited may agree.

Commenting on the Placing, Duncan Soukup, Executive Chairman of Thalassa, said:

"We are again delighted by the support we have attracted from an enlarged group of leading UK institutional investors. This Placing significantly strengthens our balance sheet at a time when our level of order enquiry is at record levels, and provides us with further capital to enable us to fulfil our expected near term growth."

Total Voting Rights

Following completion of the Placing, Thalassa's issued share capital will consist of 25,057,522 Ordinary Shares with voting rights. Thalassa holds 1,078,667 Ordinary Shares in treasury.

Therefore, the total number of shares in issue with voting rights in Thalassa will be 23,978,855.

The above figure (23,978,855) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Thalassa under the AIM Disclosure and Transparency Rules.

Contacts:

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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(TM)). The PMSS(TM) 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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