

## Regulatory Story

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**Company** [Thalassa Holdings Limited](#)  
**TIDM** THAL  
**Headline** Supply Contract in Ecuador  
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 Thalassa Holdings Limited  
 22 March 2013

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### Thalassa Holdings Ltd

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

("Thalassa" or the "Company")

#### Supply Contract in Ecuador

Further to the Company's announcements on 18 January, 6 and 27 February 2013, the Board of Thalassa is pleased to announce that its subsidiary, WGP Energy Services Ltd, has entered into a further agreement with Sevmorgeo S.A., a subsidiary of Joint Stock Company Sevmorgeo ("SMG" URL: [www.sevmorgeo.com](http://www.sevmorgeo.com)), the Russian geological sea survey company.

This agreement is to supply node handling equipment and associated services as part of seismic data acquisition surveys being conducted by SMG in Ecuador. The contract will increase the total revenue to the Company relating to these surveys to approximately \$6.7 million. 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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