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Company Thalassa Holdings Limited
TIDM THAL
Headline £5.4 million placing
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 12 April 2013

Thalassa Holdings Ltd

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

("Thalassa" or the "Company")

£5.4 million placing

The Board of Thalassa is pleased to announce that the Company has conditionally raised gross proceeds of approximately £5.4 million through a placing of 4,500,000 new Ordinary Shares of US\$0.01 each in nominal value (the "Placing Shares") through its broker, WH Ireland Limited, at a price of 120 pence per Ordinary Share (the "Placing").

The net proceeds of the Placing are intended to be used to acquire additional seismic acquisition equipment, including further PMSS™ components, and provide the Company with sufficient working capital during this period of rapid growth, whilst also 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"), which is expected to be effective from 8.00 am on 17 April 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 17 April 2013 or such later date, being not later than 8:00 a.m. on 30 April 2013, as Thalassa and WH Ireland Limited may agree.

Total Voting Rights

Following completion of the Placing, Thalassa's capital will consist of 17,817,522 Ordinary Shares with voting rights. Thalassa holds 1,462,000 Ordinary Shares in treasury.

Therefore, the total number of shares with voting rights in Thalassa is 16,355,522.

The above figure 16,355,522 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 Disclosure and Transparency Rules.

Commenting on the Placing, Duncan Soukup, Executive Chairman of Thalassa, said: "We are delighted by the support we have attracted from some of the leading UK institutional investors.

We believe that the Company is at a key stage in its development and that this Placing will allow us to attract further opportunities with both existing and new clients through a significantly strengthened balance sheet. The success of this Placing is a testament to how far Thalassa has come since securing its first contract with BP in 2010 and I am excited by the future prospects for the Company."

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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.

This information is provided by RNS
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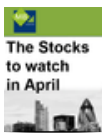
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