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Thalassa Holdings Limited - THAL Investment in Papua Mining plc
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16 October 2017

Thalassa Holdings Ltd

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

("Thalassa" or the "Company")

Investment in Papua Mining plc ("Papua")

Further to Papua's announcement on 13 October 2017 and the Company's on 18 September 2017, the board of Thalassa (the "Board") is pleased to announce that the 40,000,000 ordinary shares in Papua, acquired by the Company on 12 October 2016 at 1 pence per share, have been sold at a price of 1.15 pence per share.

The Company achieved a 23.3% return on investment, the difference being accounted for by currency gains.

Duncan Soukup, Chairman said: "The Board is delighted to have achieved an impressive return on investment, against a backdrop of the 0.25% interest per annum alternative had the cash been left on deposit at the bank.

The Board would like to point out that the acquisition of the Papua position was wholly consistent with the revised mandate approved by shareholders which amended the Company's strategy to expand the Board's investment mandate to any industry where the Board identified opportunity for capital growth."

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Note to Editors:

Thalassa Holdings Ltd, incorporated and registered in the BVI and quoted on AIM, is a holding company with various interest across a number of industries.

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