



PRESS RELEASE

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Offshore Hydrocarbon Mapping plc ("the Company") Completion of disposal of marine CSEM acquisition business

Further to the announcement dated 1 November 2010, the Company has now completed the disposal of its marine CSEM acquisition businesses OHM Ltd and OHM Surveys Sdn Bhd.

Offshore Hydrocarbon Mapping is now a specialist interpreter of seismic, CSEM and well data. The Company's seismic and well data interpretation skills were already long established within the Rock Solid Images business, which was acquired by the Company in 2007. Since then, considerable progress has been made in the integration of CSEM with seismic and well data and the Company's flagship WISE product reflects this effort, and has already provided successful results, most recently for Nautical Petroleum in the North Sea.

Richard Cooper, Offshore Hydrocarbon Mapping's Chief Executive Officer, said:

"The disposal of the marine CSEM acquisition business removes a significant investment burden from the Company. Nevertheless, we believe that CSEM has a strong future as an exploration, appraisal and production-monitoring tool, and we see a real platform for growth for Offshore Hydrocarbon Mapping as the first independent provider of CSEM integrated interpretation services.

We will continue to have a strong working relationship with our sister CSEM acquisition business created via this transaction; together we can provide a seamless CSEM product including survey design, acquisition, processing and interpretation and where appropriate will jointly market proprietary and multi-client CSEM surveys and interpretation packages.

Seismic data remains the geophysical tool of choice for subsurface exploration and exploitation of oil and gas resources. However, the combination of non-seismic data such as well-logs, CSEM and magneto-telluric (MT) adds value to seismic and is becoming increasingly important too in areas where seismic alone provides an incomplete or ambiguous result. Our expertise in seismic, well-logs, CSEM and MT processing and interpretation positions us to take advantage of these integration opportunities."

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