

PRESS RELEASE

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RSI and Repsol announce the start of a three-year Joint Technology Project for the development of rock-physics and Controlled Source Electro-Magnetic (CSEM) interpretation and integration technology

On Wednesday 15 July 2015, Repsol and RSI signed a three year agreement under which they will co-develop a state-of-the-art platform for the integrated interpretation and joint inversion of seismic and CSEM data within a rock physics modeling framework. The joint project will be built upon RSI's existing technology and experience in these fields, and draw heavily on Repsol's geophysical knowledge and exploration expertise. Both Repsol and RSI will own the resulting technology.

The \$11.5 MM project will allow RSI to substantially increase its Research, Development and QI groups, adding an additional 10 to 12 staff. A key deliverable from the project will be a joint seismic and CSEM inversion system anchored within a rock-physics framework.

Stated Dr. Lucy MacGregor, Chief Technology Officer of RSI: "RSI is delighted to be working alongside Repsol on this project. Both companies recognize the value of rock-physics based Quantitative Interpretation, and the additional value that CSEM data can bring to the exploration workflow. However, in order to unlock this value, there is a pressing need to develop sophisticated, robust and efficient interpretation tools and workflows; this project will specifically address this need."

Francisco Ortigosa, Director of Geophysics for Repsol added: "This collaboration represents a leap forward in hydrocarbon exploration, thanks to the combination of Repsol's recognized expertise in this area and the innovative technology of RSI. Together we form a perfect tandem to develop this cutting-edge concept."

ABOUT [RSI](#):

RSI is an independent geoscience consulting firm offering quantitative reservoir characterization with the goal of reducing exploration drilling risk and optimizing reservoir appraisal and development plans. The Company is an industry leader in the interpretation and integration of seismic data with well log, CSEM and MT data, and uses advanced rock physics methods combined with sophisticated geologic models to deliver robust and reliable predictions of reservoir geometries and properties to our customers.

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ABOUT [REPSOL](#):

REPSOL is an integrated oil and gas company with presence in more than forty countries, employing over 27,000 people. Based in Spain, it is the world's thirteenth-largest publicly-listed hydrocarbons producer. Repsol has grown its reserves and production at the fastest rate amongst its peers for the last five years and boasts industry-leading exploration success rates thanks to its technological innovation in seismic interpretation and reservoir modeling. The company has specialized in deep water exploration for hydrocarbons, producing some of the world's largest finds in recent years.

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