



Press Release

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New Spectrum Multi-Client Seismic Survey offshore Namibia.

Spectrum, in partnership with CGGVeritas and the National Petroleum Corporation of Namibia (NAMCOR), has commenced a new 2D Multi-Client seismic survey covering the deepwater Orange Basin, offshore Namibia.

The program includes the acquisition of around 7,000 km of long offset data covering both held and open blocks in the Orange Basin. A good level of prefunding has been obtained from companies to provide support for the program.

Seabird Exploration is providing the acquisition services through their Northern Explorer vessel which has recent experience of operating in Namibian waters. The data will be processed through full pre-stack time migration and include added-value products such as angle stacks and AVO products. Due to the frontier nature of the area, Spectrum will also be offering a 'Fast Model' Pre-Stack Depth Migration (PSDM) sequence, provided as part of the standard deliverables for the project. Final deliverables are expected to be available in June 2012.

Offshore Namibia is considered highly under-explored. In an area covering more than 500,000 km² only fifteen wells have so far been drilled, seven of these in the Kudu gas field area alone. The first exploration well (Kudu 9A-1), drilled in 1973, discovered the Kudu gas field.

Over 20,000 km of high-quality 2D Multi-Client data from offshore Namibia is also available through Spectrum, in eight individual surveys. Each survey has been designed and acquired to target key structures within the offshore area. The data vintages range from the 1989 regional survey, through detailed block specific surveys. These include the 2003 survey acquired around the Ondjou prospect in the northern Walvis Basin, a comprehensive suite of surveys around the Kudu field and those covering the Orange and Luderitz Basins.

For further information or questions, please contact:

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About Spectrum

Spectrum (SPU) provides innovative Multi-Client seismic surveys and high-quality seismic imaging services to the global oil and gas industry from offices in the UK, Norway, USA, China, Egypt, Australia, Indonesia and Singapore. Spectrum designs, acquires and processes seismic data to deliver high quality solutions through its dedicated and experienced workforce.

Spectrum holds the world's second-largest library of Multi-Client 2D marine seismic data. The company's strategy focuses on both the major, established hydrocarbon-producing regions of the world as well as key frontier areas identified by our experienced team of geoscientists. The Spectrum library of Multi-Client data contains projects from many of the foremost oil producing regions of the world. These include new acquisition, reprocessing and interpretation reports.