



Press Release

September 7th, 2015

Spectrum signs Seismic Data Agreement to Kick-Start Oil Exploration Offshore Somalia

OSLO, September 7th 2015 – Spectrum ASA entered into a Multi-client master co-operation agreement with the federal government of Somalia during a signing ceremony on September 5th at the SYL Hotel, Mogadishu.

The agreement allows Spectrum to acquire approximately 28,000 km of long offset 2D seismic data offshore south Somalia. The new acquisition has been specifically designed to complement 20,000 km of existing seismic that was acquired in 2014. Spectrum has also been granted the marketing rights for this data. Together, these seismic surveys will allow the in-depth study of hydrocarbon prospectivity offshore Somalia, which lies in close proximity to major discoveries on the East African margin. Spectrum will use its global reach to market both data sets and raise industry interest.

At the signing ceremony the Ministry of Petroleum and Mineral Resources, His Excellency Mohamed Mukhtar Ibrahim, said “This historic seismic data agreement will be the resumption of the exploration program of the hydrocarbon reserves of our country, which will be a turning point for the economic development of our nation.”

His Excellency Omar Abdirashid A. Sharmarke, Prime Minister of the Federal Republic of Somalia who concluded the event stated “Seismic data can lead to good decision-making and a guided exploration strategy.”

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About Spectrum

Spectrum provides innovative Multi-Client seismic surveys and high-quality seismic imaging services to the global oil and gas industry from offices in the Norway, UK, USA, Brazil, 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 largest library of Multi-Client 2D marine seismic data and a significant amount of 3D seismic. 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.