

FOR IMMEDIATE RELEASE

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**Thalassa Energy Services Ltd
("Thalassa" or "the Company")****Thalassa and WGP to up activity in Life of Field Seismic**

Thalassa Energy Services Ltd. ("TES") a wholly owned subsidiary of Thalassa Energy Ltd. and WGP Projects Limited ("WGP") are pleased to announce a new initiative serving the offshore international oil and gas industry

Building upon its experience managing the installation and operation of Life of Field Seismic ("LoFS") reservoir monitoring air gun shooting systems for BP and for Bolt Technology, WGP will now manage the commercial development of the same concept for Thalassa Energy Services.

WGP has designed a Portable Modular Shooting System ("PMSS") which will be assembled and delivered to TES during the third quarter of 2008. The PMSS will be based on modular components that are based on ISO container sizes which can be easily mobilised around the world and installed on any typical oil field service vessel.

John Duncan, Managing Director of WGP stated, "**PMSS offers clients both financial and operating benefits for their regular reservoir monitoring activities. The availability of exactly the same equipment and personnel for each shoot guarantees essential repeatability of operations. The fact that the equipment is installed on a vessel already on station and familiar with the oilfield reduces costs and has excellent HSE benefits when working in close proximity to oil field structures**".

Thalassa Energy Limited is a new company formed to exploit niche market, high value oil and gas exploration and monitoring operations around the world.

Duncan Soukup, Chairman of TES said "**This initiative is the result of two years of work with John and the WGP team and is the first of a number of planned projects that we expect to launch with WGP over the coming months. I am excited about the prospects for our companies and look forward to working with WGP on marine seismic projects designed to add significant value to the E&P market.**"

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Note for Editors

WGP is a long established seismic contractor and project management company based in Bude, Cornwall, UK. Contact John Duncan on +44 1288 322000 or john.duncan@wgeo.co.uk.

Thalassa Energy Limited is a newly established company based in the British Virgin Islands.

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