



SPOT THE DIFFERENCE.

How EM data improves your exploration decision-making

SEG 2014 Denver

Spot the difference.

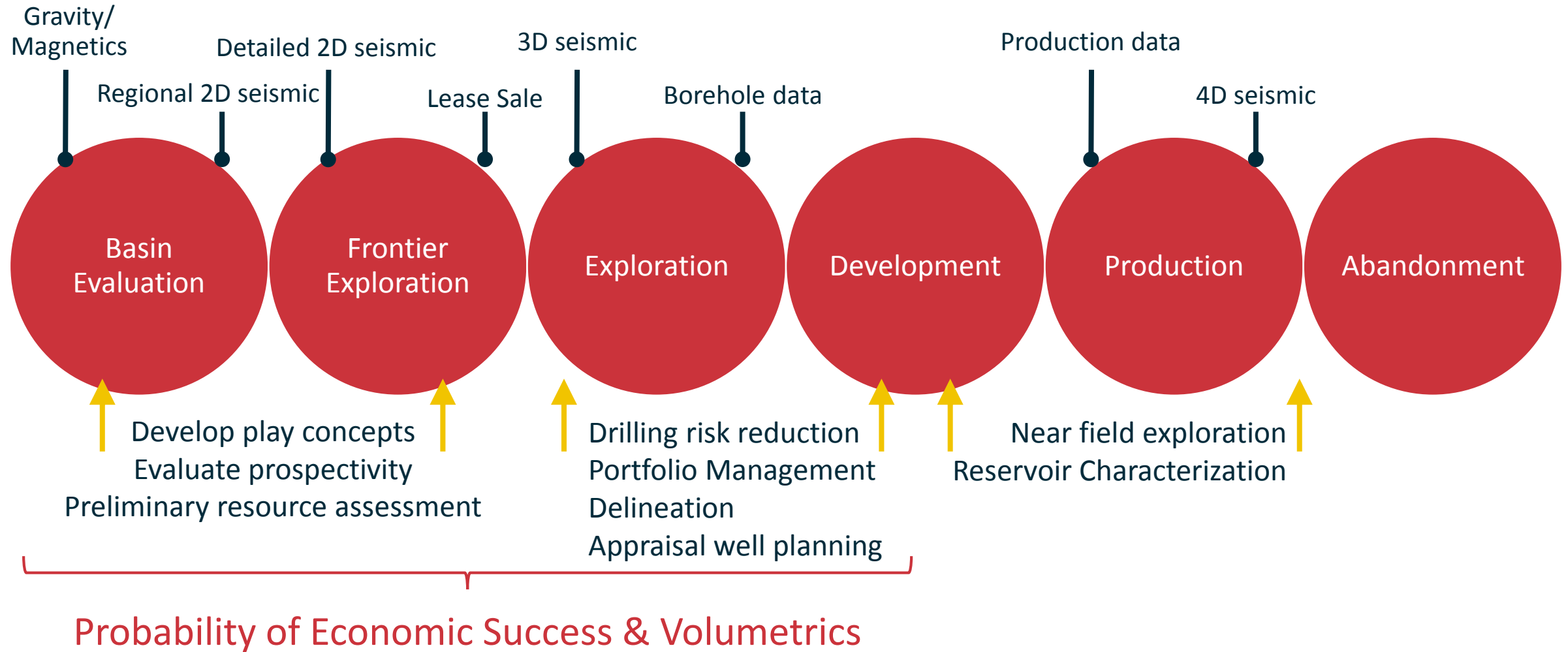
EMGS vision

To make EM an integral part of the E&P workflow

Our vision is to make EM as fully adopted as seismic – to be used as a complementary technology.

By providing EM data integrated with other subsurface measurements we enable our customers to increase success in their exploration and development programs.

Electromagnetics in the E&P workflow



Highlights YTD 2014

Contracts/ Customers

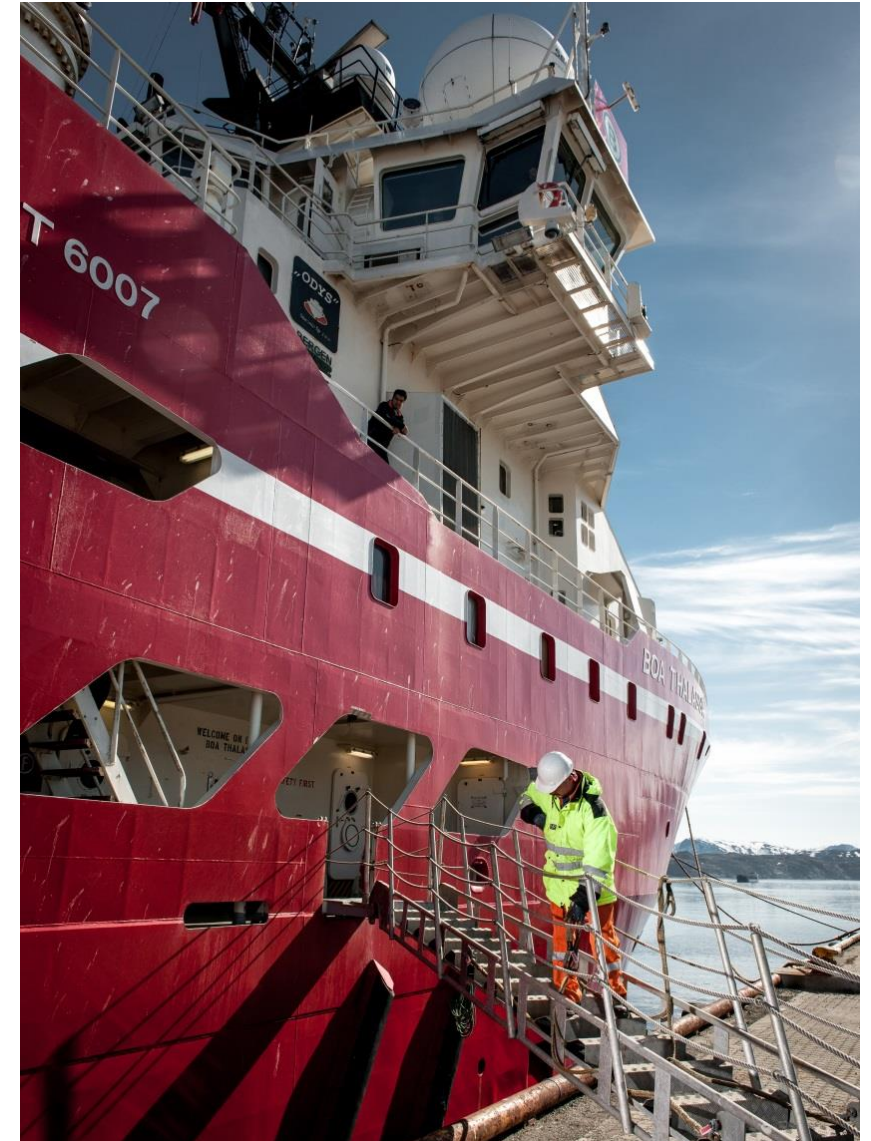
- Multiple contracts with new and existing customers in Norway
- New customer in Morocco in February
- New contract for Petrobras
- Recently announced contract with IOC in Malaysia

Multi-client projects

- First phase of 3D EM multi-client survey in US Gulf of Mexico completed
- Commenced joint 3D EM multi-client project in Barents Sea with TGS
- Commenced multi-client project offshore Canada
- Partner agreements with ANCAP in Uruguay and Nalcor Energy in Canada

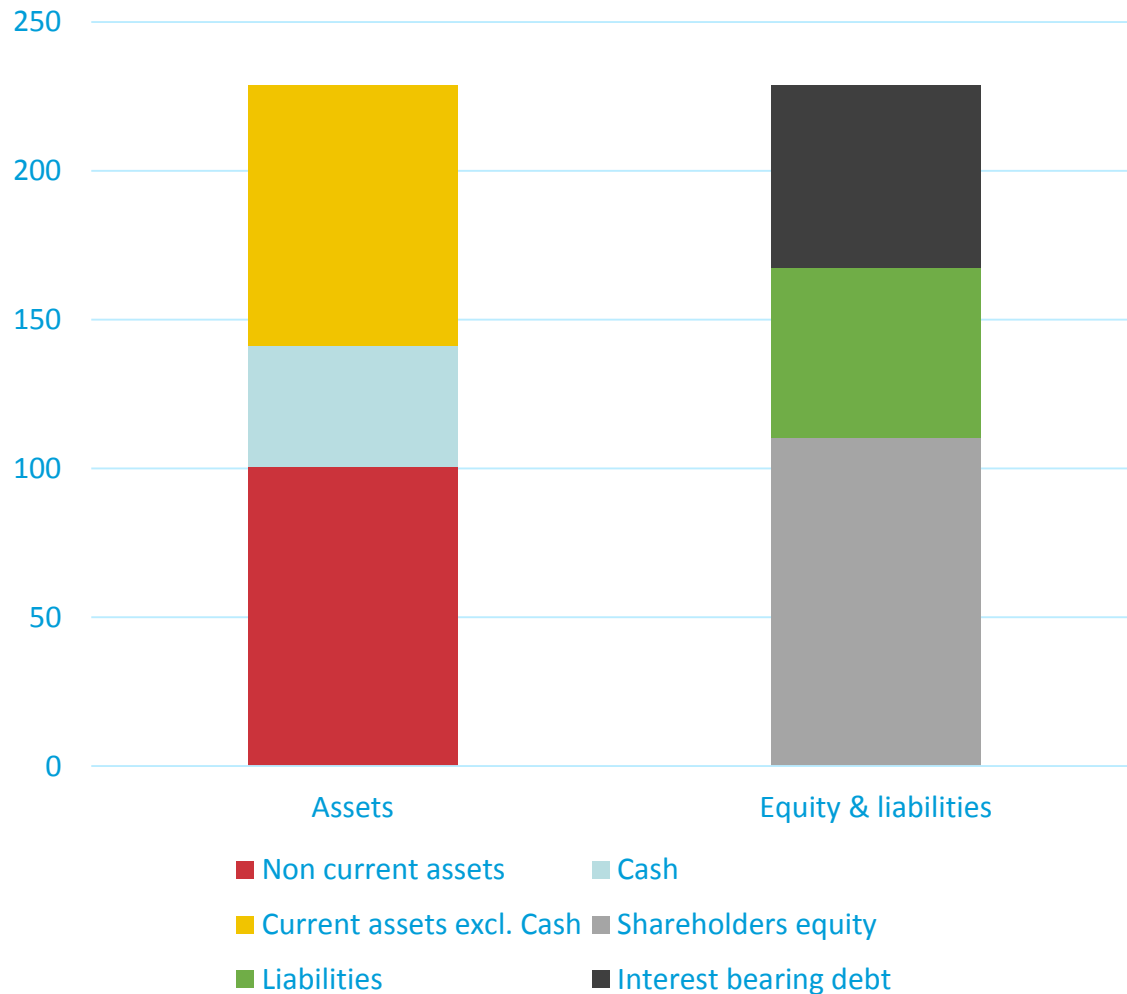
Financial highlights

- Revenues of USD 104 million 1H
- EBITDA of USD 31 million 1H



Stable and flexible financial position

Balance sheet at 30 June



- Cash at USD 40.0 million at 30.6

Mexico update

Opening of the Mexican continental shelf

- CNH to manage annual licensing rounds
- Pemex granted 83% of proven and probable reserves in round zero
- Round 1 expected to include major deep-water areas

Status on USD 100 million Pemex contract

- Est. USD 19 million in backlog at 30 September
- Possible extensions of 2 x USD 25 million



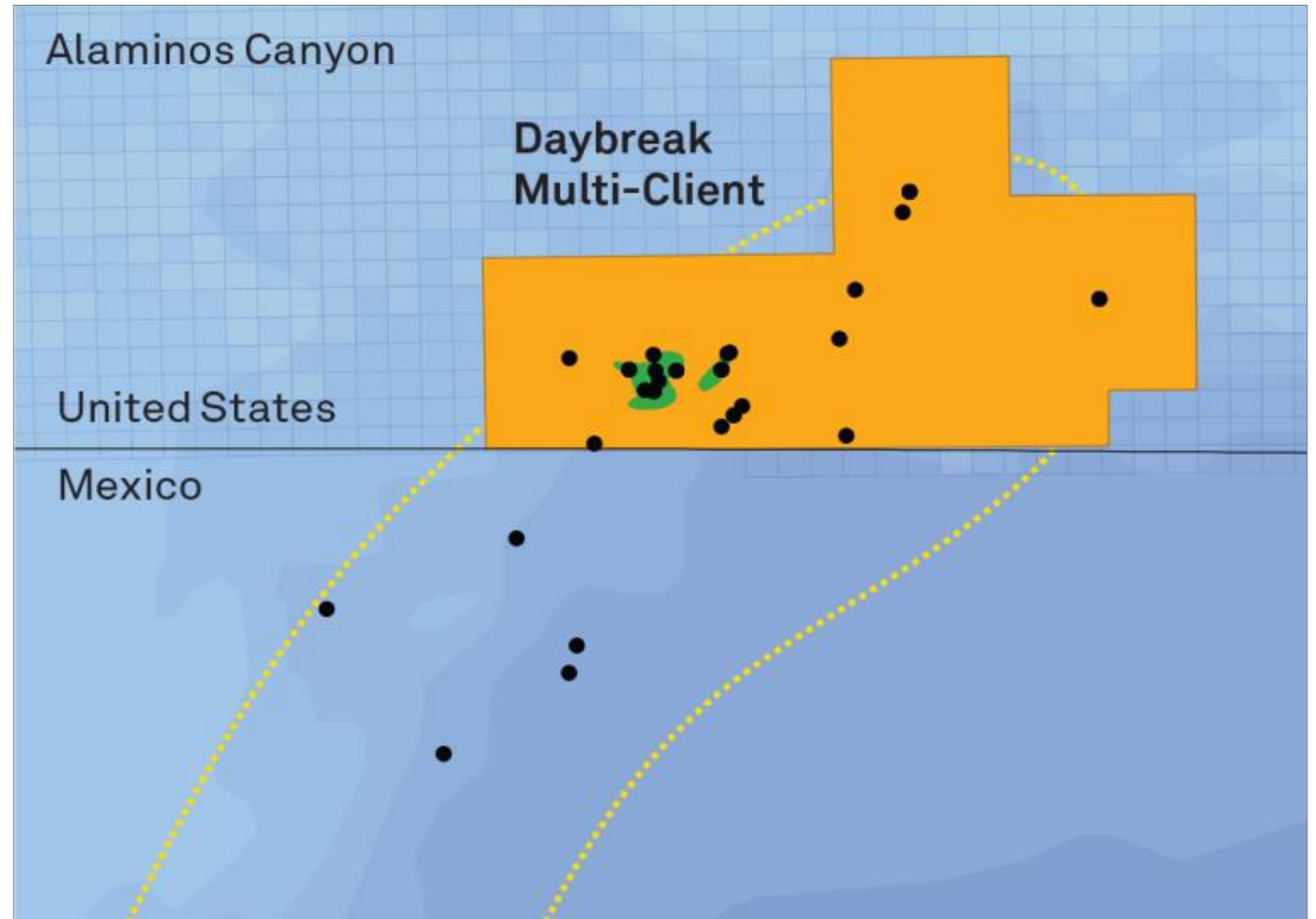
Multi-client project in The US Gulf of Mexico

Daybreak project

- EMGS' first major MC project in the US
- 2014 program extended, covering approximately 156 blocks and 3,600 km²
- Access to 2D seismic from TGS

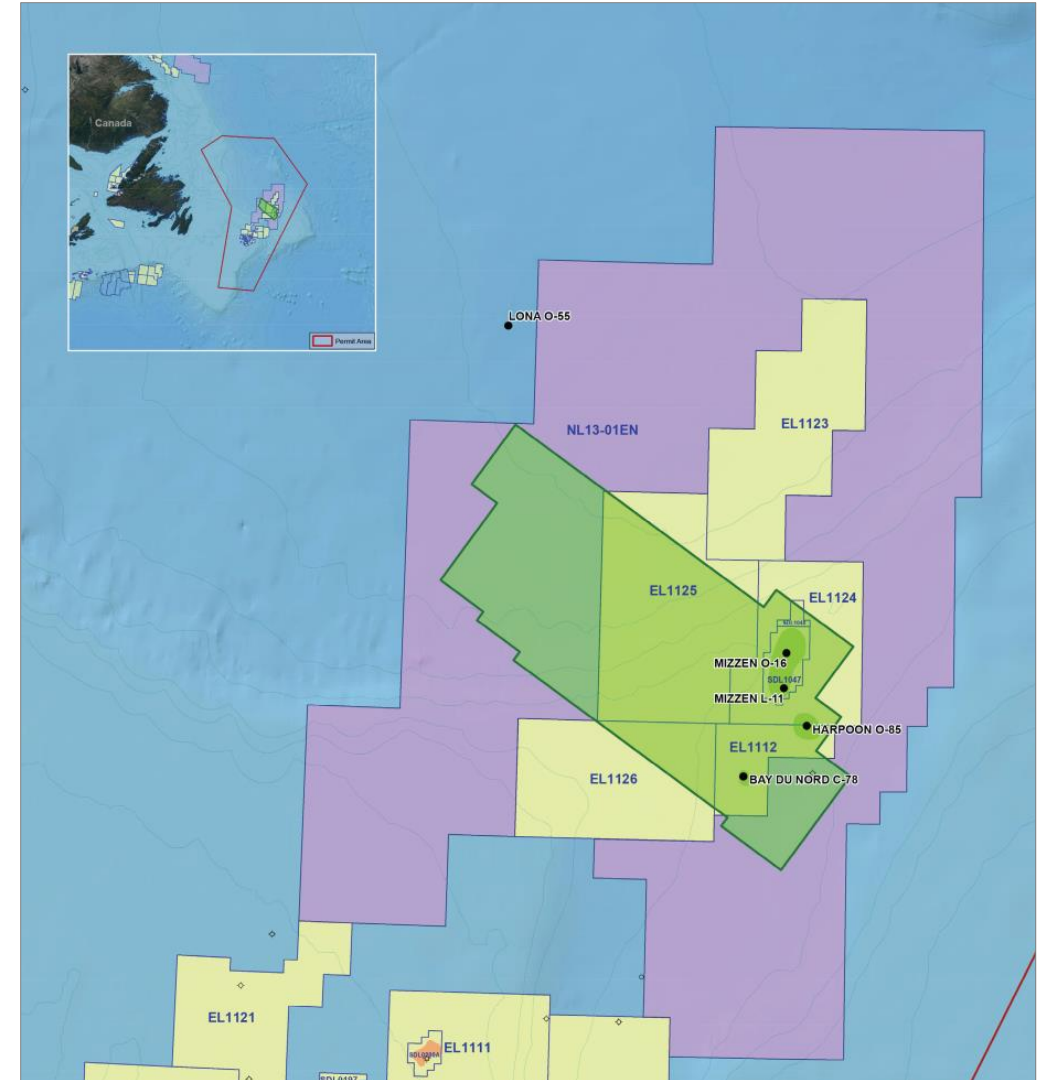
US Gulf of Mexico important basin

- Exposure to a wide range of companies
- Large future potential

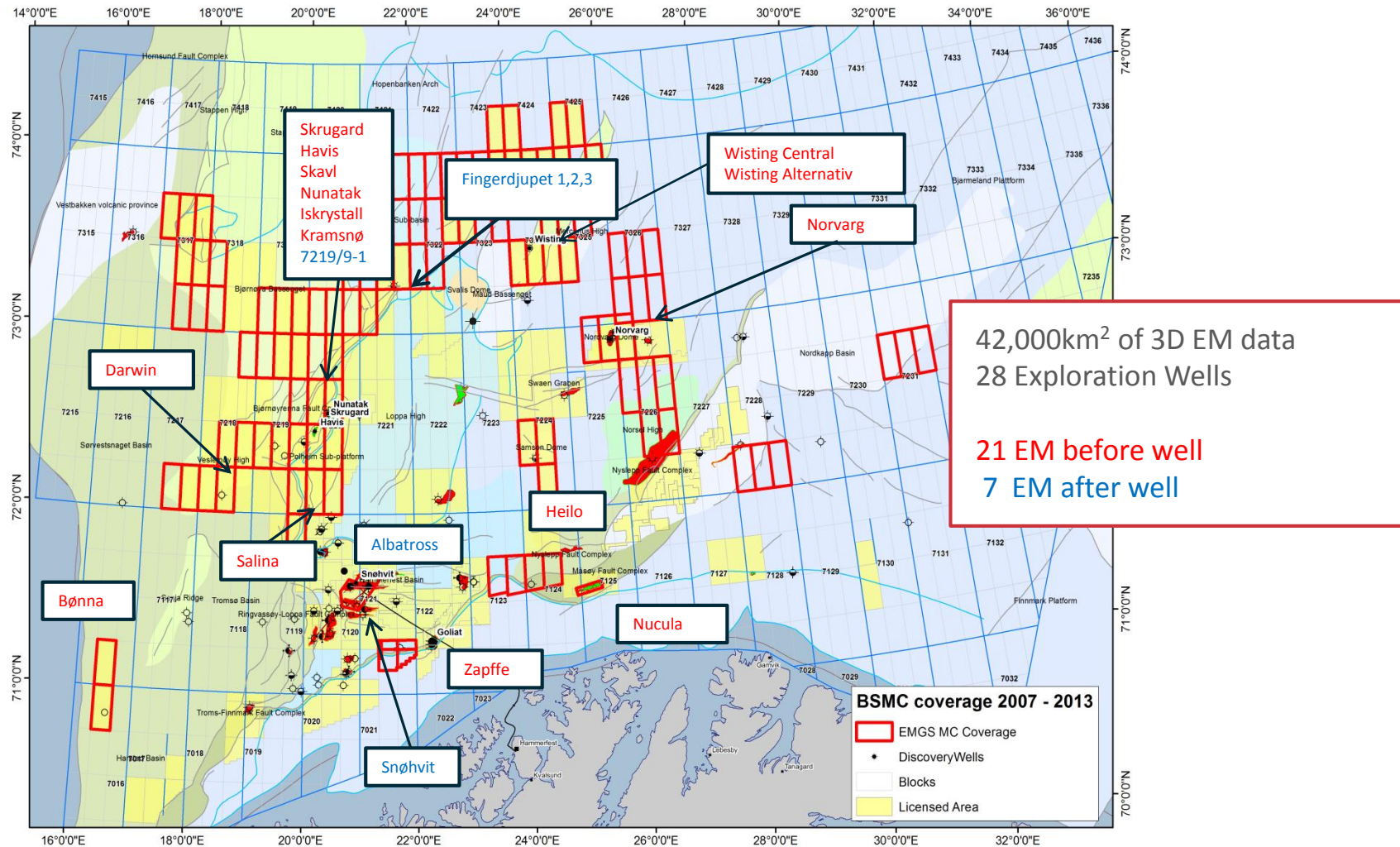


East Canada Multi-Client Program

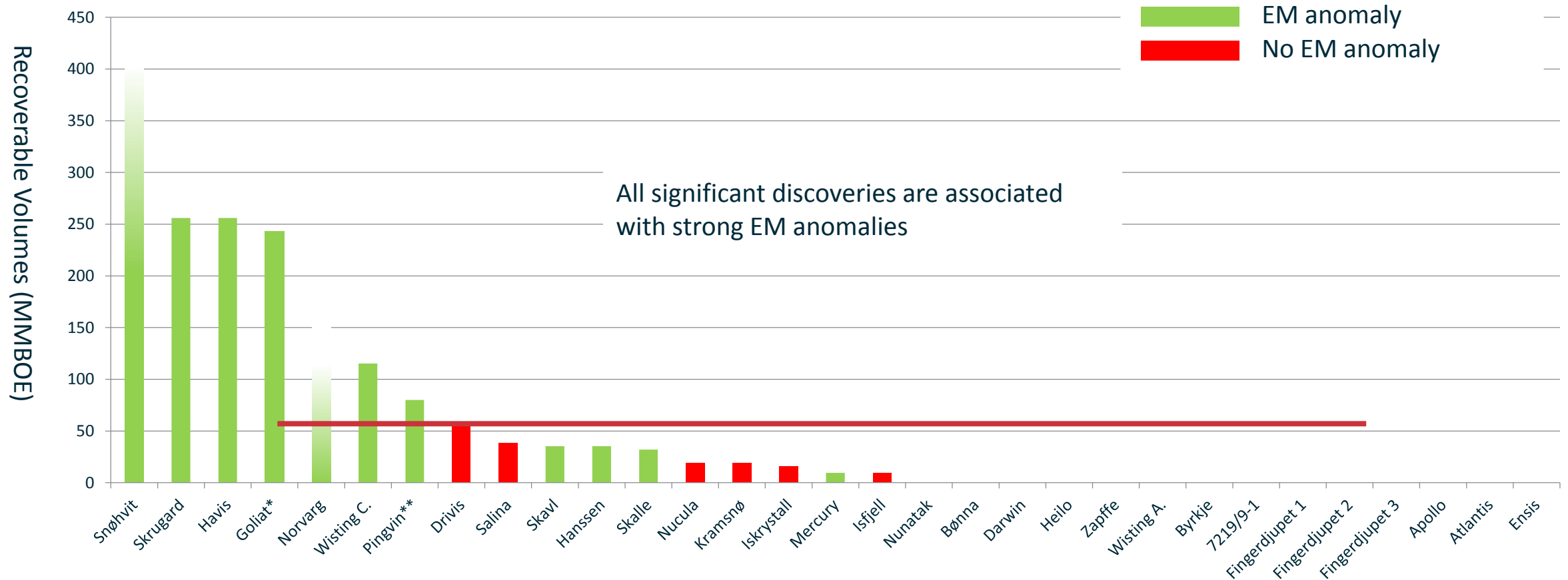
- Acquisition commenced on 25 July
- Expect approximately 3 months, ~4,000 km² in 2014 and 13,500 km² in total
- Calibrate survey to Flemish Pass Basin where recent major oil discoveries have been made by Statoil
- First licencing round expected mid-2015
- Soliciting additional partners for the program



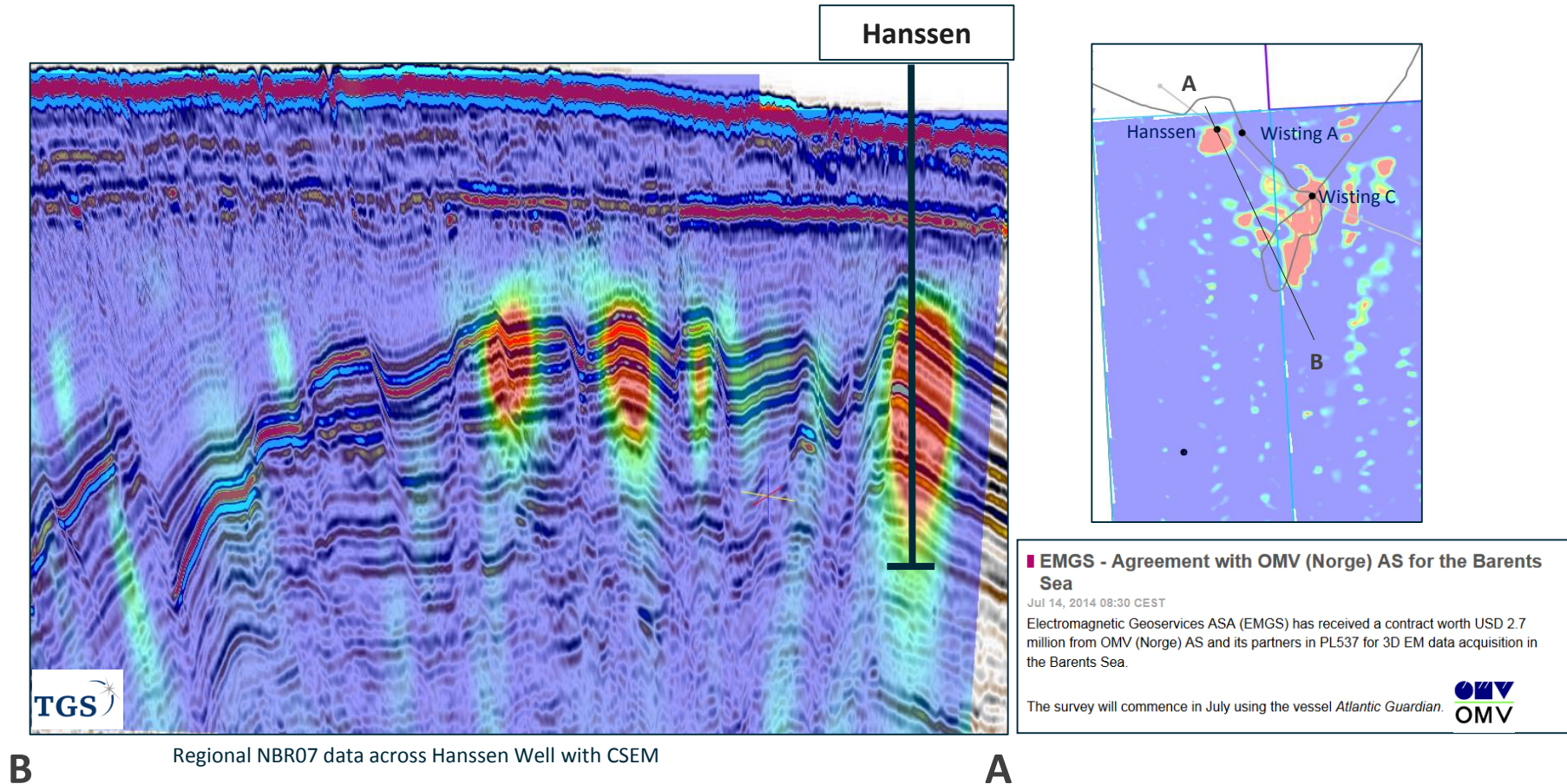
Barents sea – what if



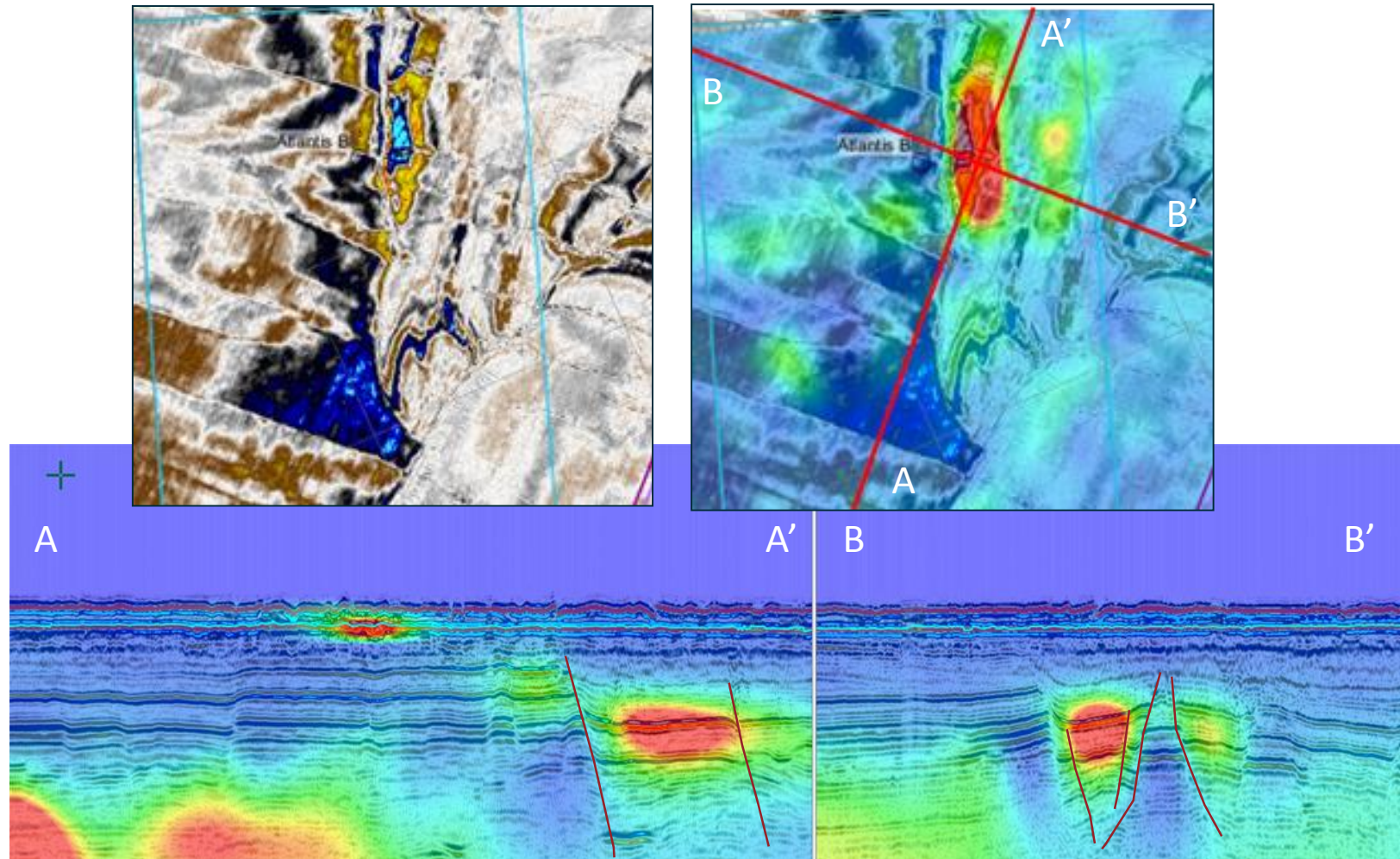
Exploration in the Barents Sea



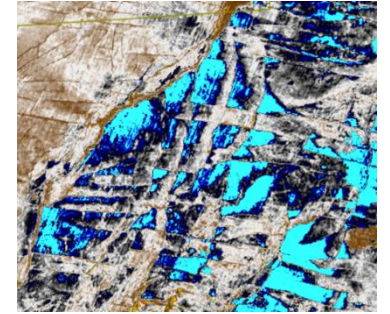
PL537 – Wisting & Hanssen



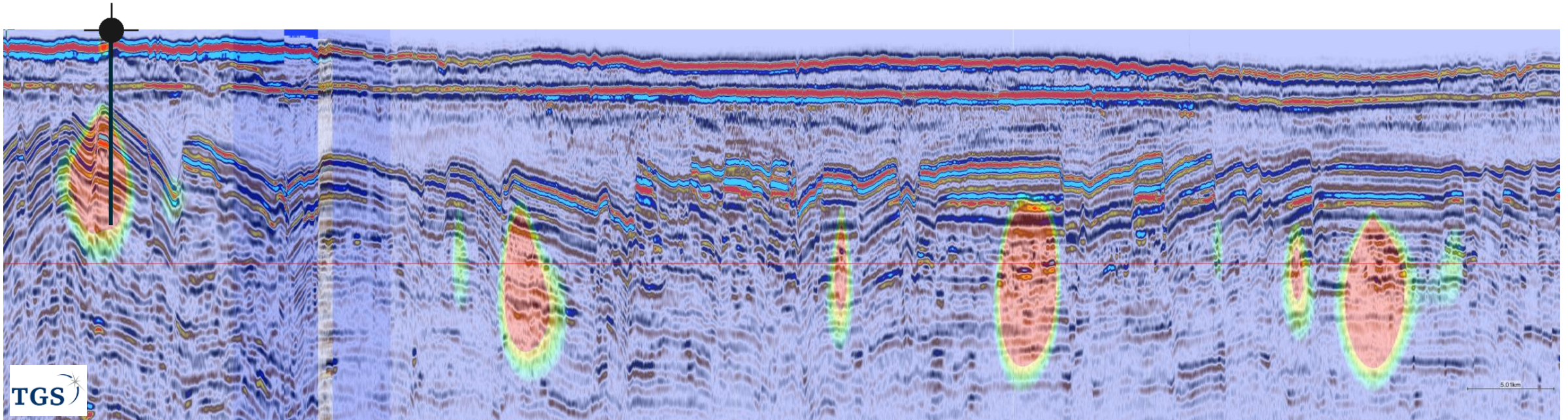
3D Broadband inversion – Hoopalalong prospect



Open acreage 23rd round – Jurassic



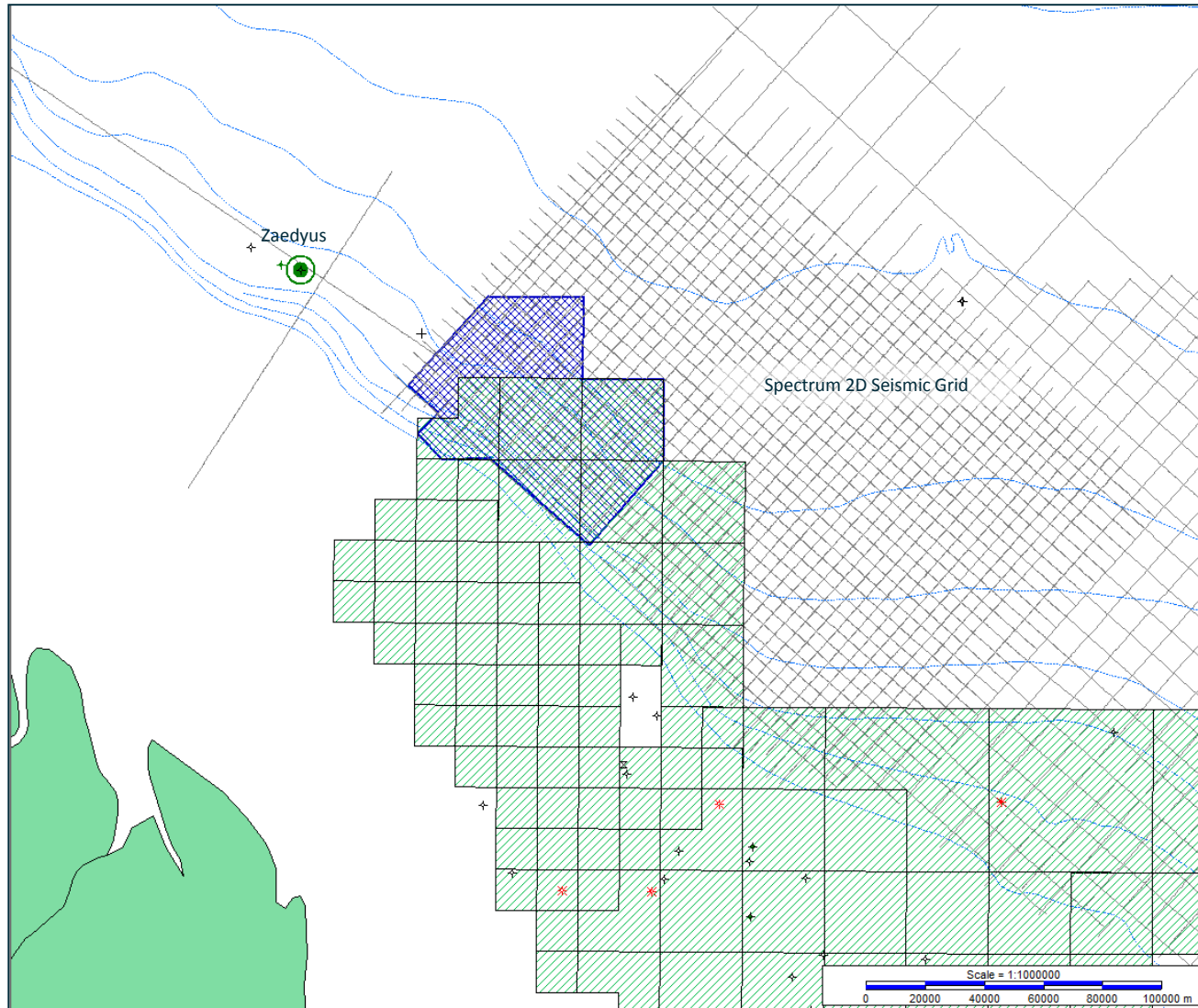
3D seismic time slice in area around Wisting



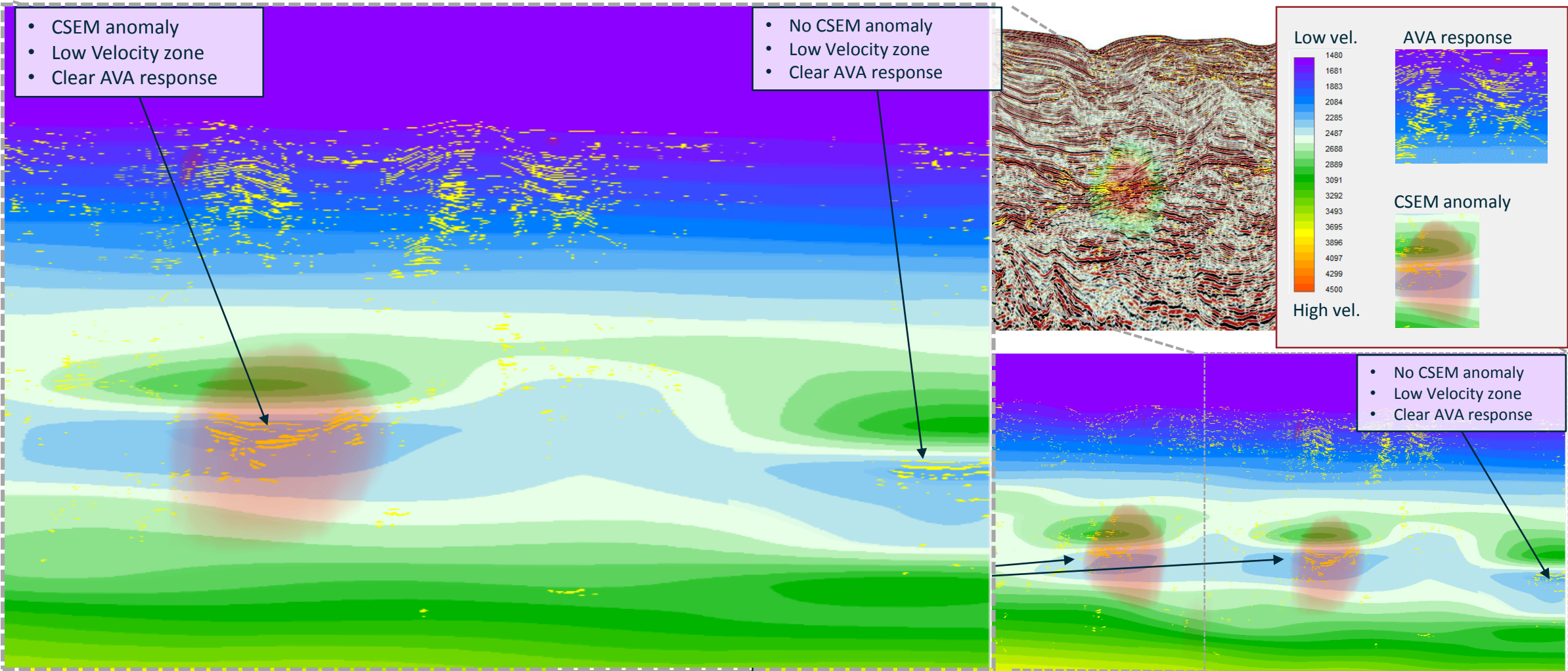
Arbitrary seismic profile from Wisting and the surrounding area

Foz do Amazonas Overview

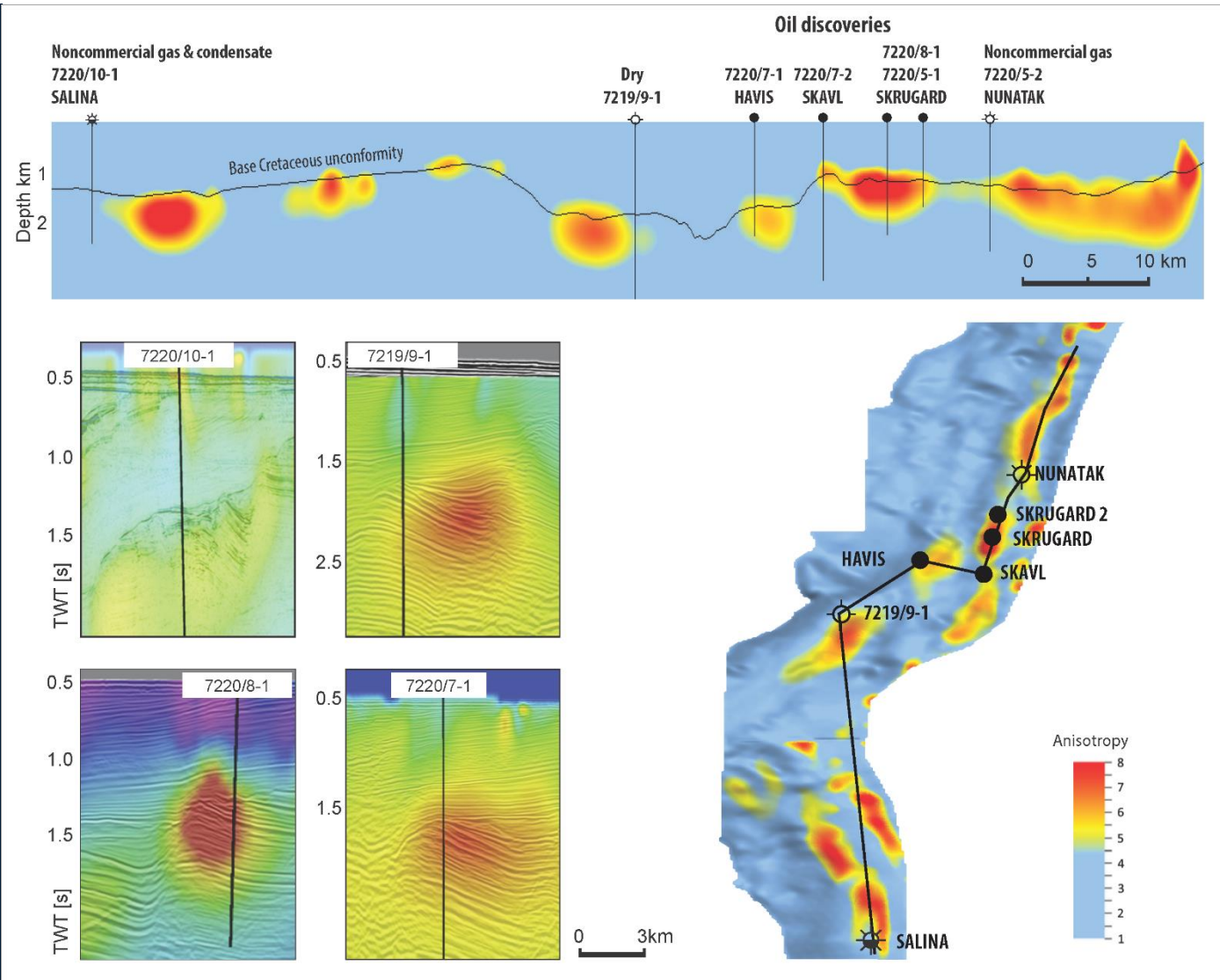
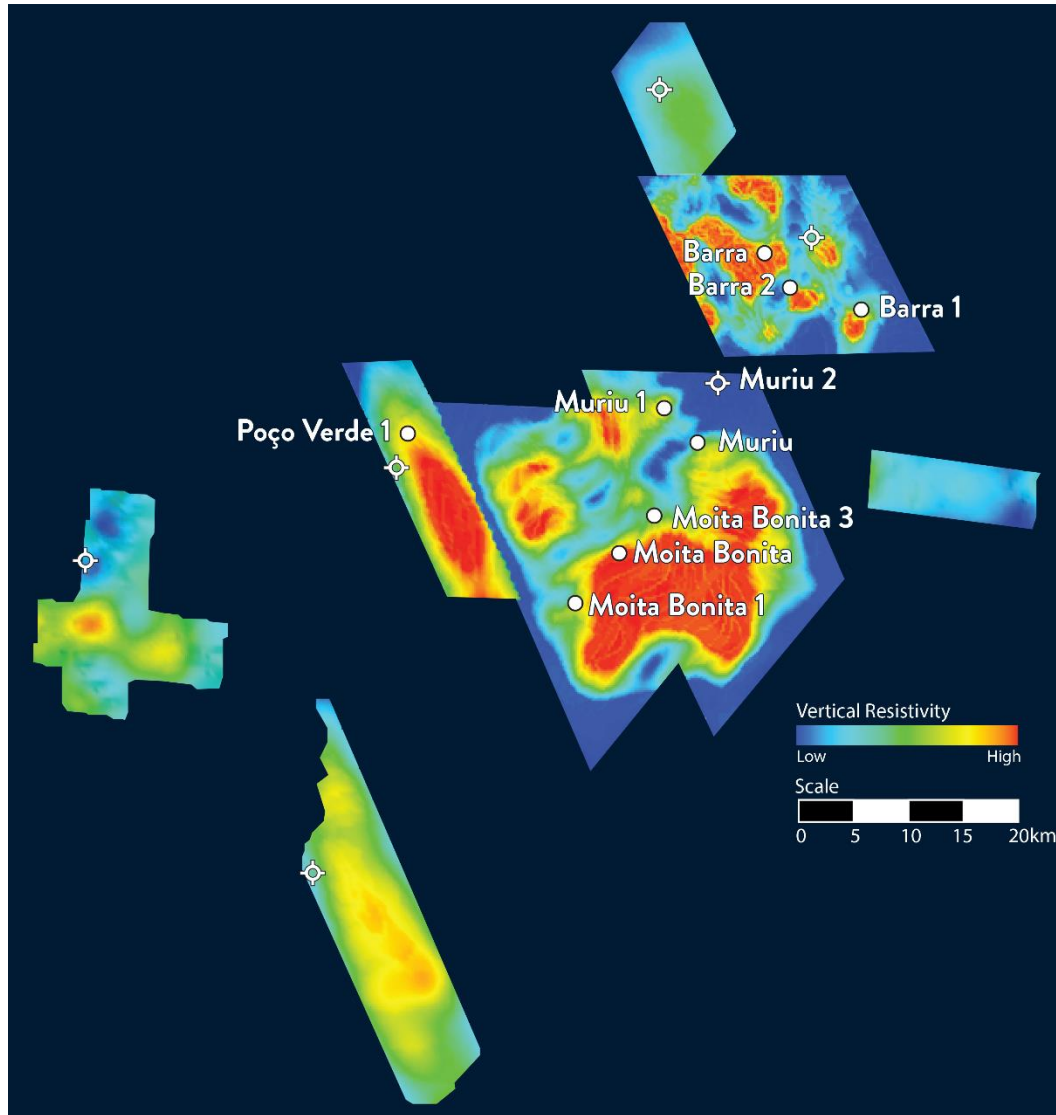
3D CSEM and Spectrum 2D Seismic Data



Source of EM anomalies – fluids or lithology?



Regional prospectivity





Questions?

Spot the difference.