

September 2015



Exploration
and Beyond...

working to increase the value and
output of active reservoirs



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1H15 Overview

- Challenging times for the oil industry
- Solid operating performance from WGP on the Statoil and TGS projects
- Late data sales secured for the 2014 multi-client data set (\$1.6m gross, \$1.4m net)
- Progress on the ARL flying node development programme

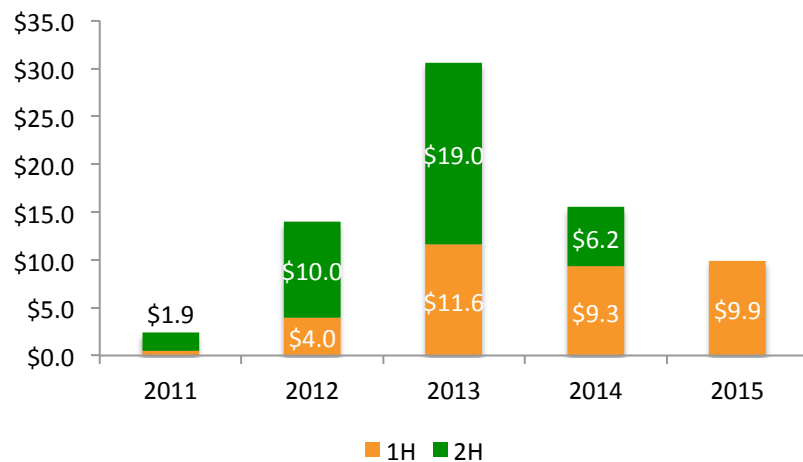


1H15 Financial Highlights

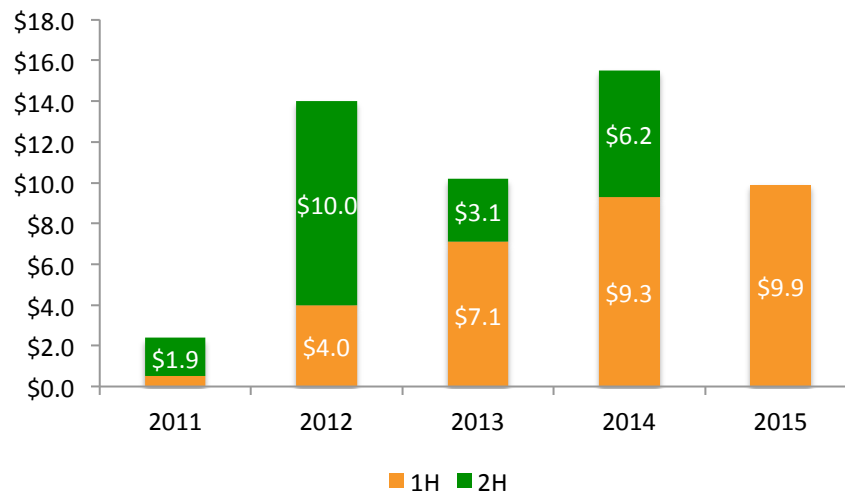
Group Results

- Revenue up 7.4% to \$9.9m (1H14: \$9.3m)

Group Revenue



Revenue from Seismic Operations

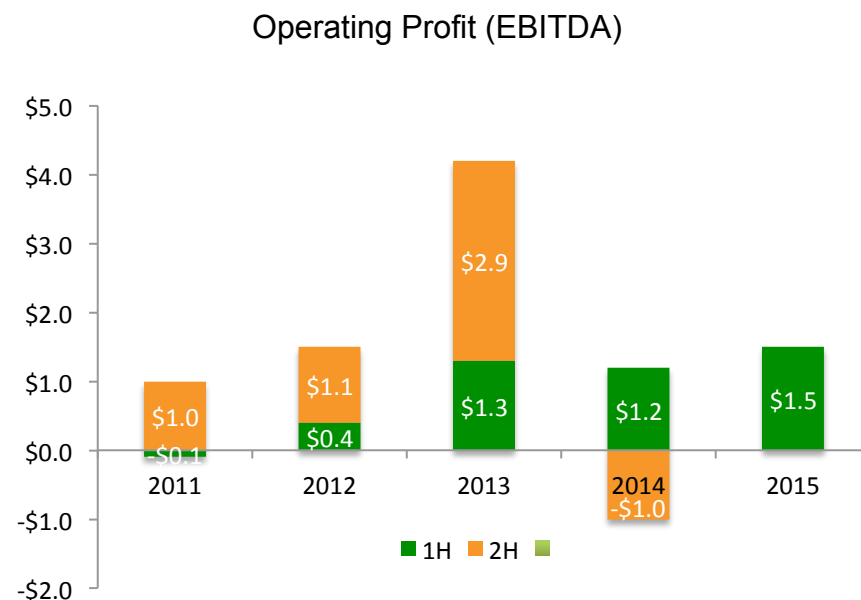
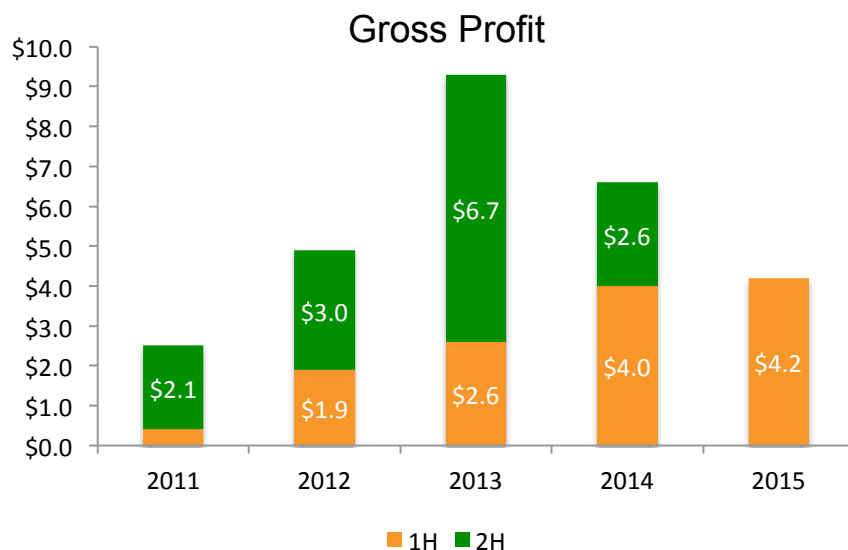


Note - Excludes manufacturing revenue of \$19.8m in 2013

1H15 Financial Highlights

Group Results

- Gross Profit up 3.7% to \$4.2m (1H14: \$4.0m)
- Gross Margin down slightly to 42.2% (1H14: 43.7%, FY14: 42.6%)
- EBITDA up 20.3% to \$1.5m (1H14: \$1.3m)
- Depreciation \$1.1m (1H14: \$0.5m)
- EBIT \$0.4m (1H14: \$0.7m)



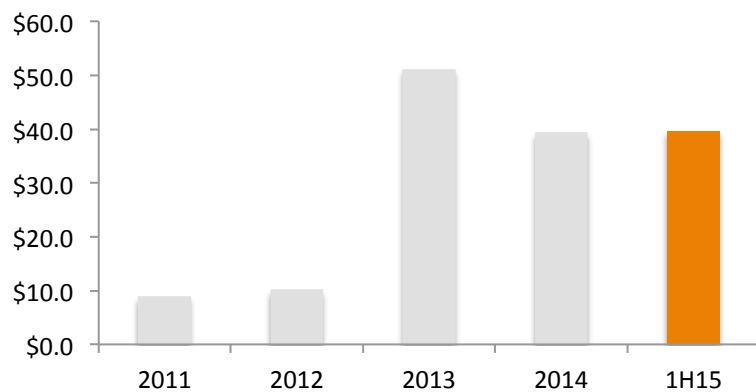


1H15 Financial Highlights

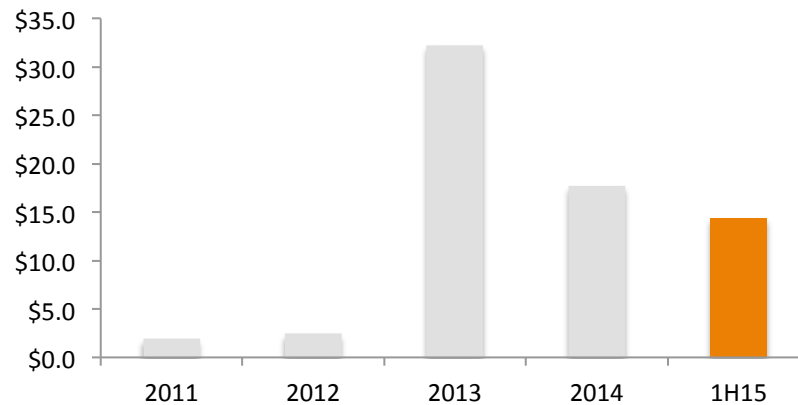
Balance Sheet

- Book value \$39.7m (1H14: \$39.4m)
- Debt \$nil (1H14: \$nil).
- Cash \$14.4m (1H14: \$17.7m), with outstanding trade receivables at 30 Jun 15 \$4.8m subsequently received in full.
- Latest cash \$17.4m (cash per share \$0.69 (£0.45))

Net Assets \$m's



Net Cash \$m's



Statoil

- Now in second full year of operation
- Completion of the spring 2015 PRM operations over Snorre and Grane
- Strong operational performance and minimum downtime
- 6,000km of data acquired over the 2 fields
- Zero HSE incidents

TGS

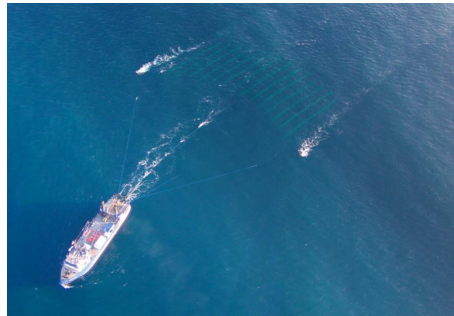
- High Resolution 2D/3D (P-Cable) proprietary data acquisition project
- Best recorded production and lowest technical downtime in the 4 years of providing HR3D surveys
- 4,630km of HR2D and 325km² of HR3D data acquired, surpassing client expectations



WGP Operational Highlights

Multi-client data sales

- Late data sales secured on the 2014 multi-client data set
- 2 client sales in 1H15 generating gross revenue of \$1.6m (\$1.4m net)



- Continuation of Statoil contract
- Equipment re-mobilised early Sep 15 over Grane with Snorre to follow
- Additional late data sales on 2H15 on the 2014 multi-client data set generating additional gross revenue of \$1.3m (\$1.1m net)
- Rigorous pursuit of pipeline opportunities
- Completed 2 tender processes for potential new North Sea Life of Field projects



Autonomous Robotics Ltd

1H15

- Positive response to the new concept of operation from oil majors approached
- Slow progress on engaging with sources of funding due to current market conditions
- Operational costs reduced to a minimum, 50% less for 1H15 at \$0.2m (1H14: \$0.4m)

2H15 Outlook

- Continue to engage with oil majors and potential sources of funding
- Increase marketing and promotion of the system
- Complete existing engineering studies, build prototype node
- Update business plan to reflect latest opportunities
- Complete new patent applications

Summary and Outlook

- Challenging market conditions
- Group well positioned to capitalise on improving market conditions
- Recovery in demand should benefit the Group's PMSS™ solution
- 2 new Life of Field Seismic projects tendered
- Continued and increasing interest in High Resolution 3D solutions
- Pipeline of order enquiry and tenders submitted \$77m