P R E S S   R E L E A S E

IMP and ffA sign agreement to develop Geological Expression based Shale Workflows.

Embargoed until 4th June 2014

Today, ffA announced the signing of a multi-year Technical Assistance Agreement with the Instituto Mexicano del Petróleo (IMP) for the provision of its GeoTeric software and associated Geological Expression Consulting Services to be delivered as part of the Sener-Conacyt Shale Gas/Oil Project in Mexico.

The Shale Gas/Oil project is entitled "Assimilation and Technology Development in Design, Acquisition, Processing and Interpretation of 3D-3C Seismic Data with a Focus on Shale Oil and Gas Plays in Mexico" and represents a $244 million investment by Sener-Conacyt.

IMP has selected GeoTeric to assist in the seismic characterization of the Shales and to develop best practice workflows for identifying the "sweet spots" that are the most prospective areas in a shale reservoir. The project encompasses the acquisition and processing of 2,700 km^2 of 3D seismic data from the Limonaria and Galaxia areas, which will be used to study the Eagle Ford and Pimienta Shales in the Tampico-Misantla and Burgos Basins respectively. The information acquired includes full azimuth, high density and multi-component seismic data.

ffA's GeoTeric software will be used to gain a clear understanding of the structure, stratigraphy and reservoir heterogeneity of these important shale formations leading to an enhanced interpretation of the prospective areas. The ffA-IMP study is directed at the combined analysis of both geometrical and geomechanical attributes. The study will involve the use of data-driven and interpreter-guided techniques to aid accurate well planning. In addition to the identification of sweet spots, the workflows will target detection and mapping of drilling hazards such as small scale faults and karst features.

Chris Cottam, ffA's V.P. of Sales commented: "We are very pleased that GeoTeric has been chosen as a key technology in this project, which is very important for the future development of hydrocarbon resources in Mexico. Our experience of applying Geological Expression workflows in shale plays elsewhere in North America will be directly applicable on this project."

Rafael Avila-Carrera, IMP's Project Manager for the Shale Gas/Oil Project said "We identified the potential of GeoTeric to add significant value to our project some time ago and we look forward to working with ffA to develop the expertise and techniques that will enable the IMP to become a center of excellence for the interpretation of shale oil and gas reservoirs".

Note to Editors:
1. ffA provides world-leading GeoTeric Geological Expression software, Services and Support to the global oil and gas industry.
2. Geological Expression is a data driven, interpreter guided approach for understanding and defining the 3D morphology of the geological elements imaged within the seismic data.
3. GeoTeric bridges the gap between processing and 3D interpretation by directly translating geophysical data into geological information. With its patented data driven and user guided approach, interpreters explore for new reserves and evaluate reservoirs with greater confidence than ever before, while taking weeks out of their interpretation workflow.
4. GeoTeric has powered more than 300 successful projects for over 100 E&P companies worldwide
5. ffA is an independent UK company with offices in Aberdeen, London, Houston, Newcastle Upon Tyne, Rio de Janeiro, Kuala Lumpur and Perth.