



## **Press Release**

For immediate release: 25 June 2007

### **Ikon Science Appoints Peter Dolan as Chairman Two Further Senior Appointments**

Ikon Science, the fast growing, innovative developer of software for the oil and gas industry, has appointed Peter Dolan as Chairman, and has made two new senior technical appointments.

Dr Peter Dolan (63) joins Ikon's board as Non Executive Chairman, replacing Michael Knowles who has stepped down for personal reasons. Peter has been involved in international exploration for over 40 years; initially as an employee of Mobil, Ball & Collins (assimilated into Premier Oil) and then as a founder and director of JEBCO Seismic Ltd. He was subsequently a founder and director of Dolan & Associates, IKODA and Fusion Investments Limited; fore-runners of Ikon Science, Troy Ikoda, (purchased by RPS plc), Virgo Exploration (now part of EnCore Oil plc) and Fusion Oil & Gas.

Peter is an explorer and geologist. In addition to technical consulting for oil company clients of all sizes, he has advised a large number of financial institutions on mergers and acquisition activities, as well as co-ordinated multi-disciplinary exploration teams. His geographic experience spans the Americas, Europe, Africa, Australia and Far East. Peter has lived and worked in Canada, Libya, Indonesia and the UK.

After 25 years of consulting, Peter reverted to a role in active exploration and became a foundation shareholder and the Chairman of Fusion Oil & Gas plc. He resigned from Fusion in March 2004 after it was taken over by Sterling Energy plc. He then collaborated with ex-Fusion colleagues to establish a new UK-registered company, Ophir Energy Company Limited which has successfully raised start-up capital and which is building a significant portfolio of assets principally in Africa.

Mr David Gawith joins Ikon Science as a Principal Geoscientist, bringing 33 years oil industry experience. David has degrees in Physics and Geophysics (Imperial College, London) and worked for BP for 25 years in the UK, Europe and the Far East. After BP, he was a founder and director of EarthModels Ltd (purchased by Ikon Science) and of G&G Research Ltd.

David has been involved in many aspects of exploration and field development, from seismic interpretation through reservoir modelling to petroleum economics, and is a pioneer in the use of modelling technology and Inversion to integrate the subsurface disciplines of geology, geophysics and reservoir engineering.

David will strengthen Ikon's creative problem solving capabilities along with the provision of software and services.

Dr Pamela Gutteridge joins Ikon Science as a Principal Geoscientist. Pamela gained a B.Sc. in Mathematics and a PhD in engineering both from Imperial College, London. She has worked in the oil industry for 22 years, initially with BP and subsequently with RCSquared / Veritas.

Pamela is a geophysicist specialising in seismically consistent reservoir characterization and modelling. She has undertaken projects on a wide range of carbonate and clastic reservoirs, applying state of the art Geostatistical and rock physics techniques. Her geographic experience covers Near, Middle and Far East, the Americas and UKCS. She was a pioneer of the Shared Earth Model concept, launched by BP in the mid 1990s to integrate sub-surface disciplines.

Commenting on the appointments, Martyn Millwood Hargrave, Managing Director of Ikon Science, said: "I look forward to working with Peter, David and Pamela. It is extremely encouraging that Ikon's reputation and capabilities are being enhanced by people of industry-wide renown who will contribute their business and intellectual experience to take Ikon to the next level".

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## **Notes to editors**

### **Ikon Science Ltd**

Ikon Science develops software, tools and services to help oil and gas exploration professionals analyse seismic data, assess exploration and production risks and opportunities. The company's products aim to improve existing prediction, search and detection methods used in seismic data analysis and 3D /4D reservoir characterisation. RokDoc<sup>®</sup> software is in global use with over 50 oil companies and service organisations and Ikon Science provides quantitative interpretation services and training to over 100 oil companies throughout the world.

Ikon Science, founded in 2001, employs 60 people and has offices in London, Durham, Edinburgh, Tunis, Houston, Beijing, Kuala Lumpur and Perth, Australia. The company is privately owned and counts Tullow Oil plc and Shell Technology Ventures Ltd among its industry investors.

The RokDoc<sup>®</sup> software suite enables interpreters, geologists, geophysicists and petrophysicists to utilise rock physics models in order to integrate well data, geology and seismic data. Ease of use is the critical factor. In order to reduce risk and improve decisions, the functionality within RokDoc<sup>®</sup> is accessible to all.