



Press Release

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Ikon Science acquires Geopatterns Technology

Ikon Science Ltd, the fast growing UK-based oil and gas technology services group announces the acquisition of the Geopatterns' software tools, patents and technology from Chroma Energy, a US-based technology company.

The GeoPatterns software products, which have been marketed under the product names ChromaPatterns and ChromaVision, are a seismically-driven, pattern recognition system for the rapid identification and high-grading of drillable prospects. Using patented technology developed originally from genome data analysis, any 3D seismic dataset can be rapidly "mined" for patterns of attributes that identify particular geologic characteristics. The ChromaVision software package also includes sophisticated 3D viewing of the results of this data mining process.

Ikon plans to integrate pattern recognition, data mining and visualisation technologies into its established predictive interpretation workflows to characterize play concepts, identify missed pay, and delineate more meaningful connected geobodies. These new, rock physics integrated workflows will generate more ideas, accurately delineate smaller targets in complex environments, and in turn, advance play concepts from leads to de-risked prospects.

Dave Markus, VP Operations in Ikon's Houston-based services centre stated "We are pleased to have concluded this asset purchase. The tools and technology that we have acquired from Chroma Energy will fit well into our advanced predictive interpretation workflows and will enhance our abilities to deliver high quality prospects and high value results to our clients, faster than before. We are also pleased to have brought on board the majority of the existing GeoPatterns personnel"

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Notes to editors

Ikon Science Ltd

Ikon Science develops and applies new software, know-how and services to help oil and gas exploration professionals interpret the subsurface quantitatively, to assess exploration and production risks and opportunities. Ikon Science's flagship RokDoc® software system is in global use with over 60 Oil Companies and Service organisations and Ikon Science provides quantitative interpretation (QI) services and training to over 100 leading Oil Companies throughout the world.

Ikon Science, was founded in 2001, and employs over 80 people in offices located in London, Durham, Edinburgh, Houston, Boulder, Kuala Lumpur and Perth, Australia.