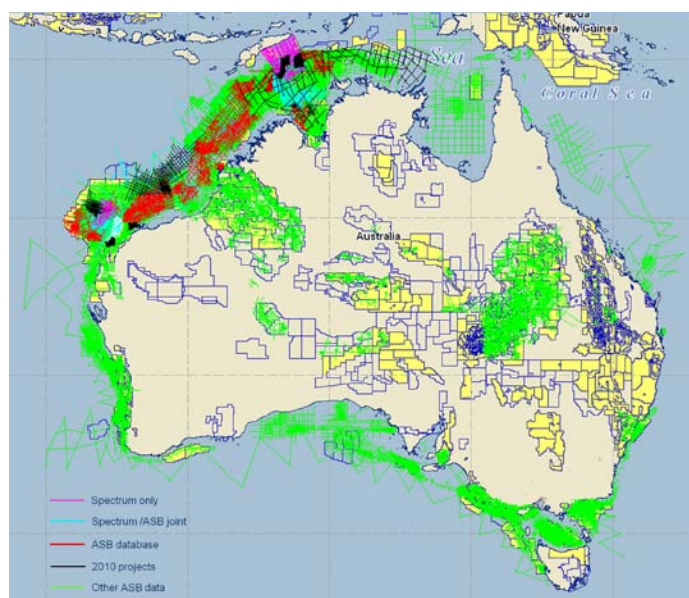


Press Release
Friday 19th March, 2010

ASB acquisition gives Spectrum Australia's largest MC 2D seismic library

Spectrum entered into an agreement on the 16th March to purchase Australian Seismic Brokers Pty Limited "ASB", increasing Spectrum's modern 2D Multi-Client data library in the Far East by over 150,000km. In addition ASB has one of the region's largest and most extensive well log data libraries and a substantial analogue library which will allow Spectrum ASB to identify additional new Multi-Client opportunities in the region.



New Spectrum surveys

Spectrum CEO David Rowlands highlighted the opportunities presented by this purchase, "Spectrum has worked in partnership with ASB in Australia and South East Asia for several years, and we value ASB's experience and excellent client contacts."

He continued, "The ASB acquisition together with Spectrum's existing Multi-Client library in India, Indonesia, Timor Leste and Australia will establish Spectrum as a leading Multi-Client seismic player in South East Asia and Oceania"

ASB was established in 1988 and is Australia's leading supplier of Multi-Client 2D seismic surveys to the oil and gas industry. The company is based in Perth, Western Australia and has a library comprising over 150,000 km of 2D Pre-Stack Time Migration (PSTM) reprocessed data from Australia and the Asia Pacific region. ASB has 6 employees in Perth and an associated data processing centre in Jakarta, Indonesia, with 12 geophysicists.

Following the acquisition, Spectrum's combined global 2D Multi-Client library will comprise over 400,000 km seismic data. Spectrum is planning to invest a further US\$17-20 million in new Multi-Client surveys during 2010 and add about 70-80,000 km of 2D data to the library. Targeted reprocessing of the existing library both of Spectrum and the newly acquired data of ASB is a key element of Spectrum's Multi-Client strategy and will considerably enhance the value of the enlarged library.

Completion of the acquisition is expected on 1st April 2010.

About Spectrum

Spectrum provides seismic data processing, Multi-Client surveys and offshore seismic data acquisition services to the global oil and gas industry from offices in UK, US, China, Egypt and Singapore.

Spectrum offers 2D and 3D, land and marine seismic data processing in both depth and time.

All statements in this press release other than statements of historical fact are forward-looking statements and are subject to a number of risks, uncertainties and assumptions that are difficult to predict and are based on assumptions as to future events that may not prove accurate.

www.spectrumasa.com

Notes to editor

This press release is available for download online:

<http://www.spectrumasa.com/News-And-Events.php>

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