

**Offshore Hydrocarbon Mapping plc
(the “Company”)**

Discussions regarding possible offer

The Board notes the recent share price movement and confirms that it is currently in the early stages of discussions which may or may not lead to an offer being made for the Company. There can be no guarantee, however, that any formal offer will be forthcoming.

A further announcement will be made in due course.

Enquiries:

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Aquila Financial Limited Peter Reilly	020 7202 2601
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KBC Peel Hunt Ltd, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for the Company and for no one else in connection with a possible offer for the Company and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, or for giving any advice to any other person in relation to the possible offer, the contents of this announcement or any other matter referred to herein.

Additional Information

In accordance with Rule 2.10 of the City Code on Takeovers and Mergers, the Company confirms that as at the close of business on 27 October 2008, its issued share capital consisted of 43,175,110 ordinary shares of 1p each.

The ISIN for the Company’s ordinary shares is GB0034272194.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Takeover Code (the “Code”), if any person is, or becomes, “interested” (directly or indirectly) in 1% or more of any class of “relevant securities” of the Company, all “dealings” in any “relevant securities” of that company (including by means of an option in respect of, or a derivative referenced to, any such “relevant securities”) must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the “offer period” otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an “interest” in “relevant securities” of the Company, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all “dealings” in “relevant securities” of the Company by the Company, or by any of their respective “associates”, must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel’s website at www.thetakeoverpanel.org.uk.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel’s website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Panel.