



Science behind the image

11 June 2007

Press Release

Offshore Hydrocarbon Mapping plc (“OHM” or “the Company”)

OHM receives apology from Lehman Brothers and Andrew Archer

Offshore Hydrocarbon Mapping plc (AIM:OHM) is pleased to announce that a full apology has been received from Lehman Brothers and one of its specialist oil and gas analysts, Andrew Archer. The apology is related to a false statement made in an email by Andrew Archer to investors following the publication on 19th April 2007, of OHM's results for the six months to 28 February 2007.

Dave Pratt, OHM's Chief Executive Officer, commented:

“The email from Andrew Archer of Lehman's created significant confusion and concern to our Board members, staff, customers and existing and prospective investors. I am pleased that the apology has set the record straight.”

The text of the apology is set out below.

“AN APOLOGY TO OHM FROM LEHMAN BROTHERS”

Offshore Hydrocarbon Mapping PLC, commonly known by its acronym “OHM”, carries on business internationally as a provider of controlled source electromagnetic imaging, known as “CSEM”, for the detection of the presence of offshore oil and gas reservoirs. OHM has been listed on London's Alternative Investment Market (“AIM”) since March 2004.

Lehman Brothers acted as advisors on the recent IPO of EMGS, a Norwegian company which carries on the same business as that of OHM, using electromagnetic technology to detect the presence of offshore oil and gas reservoirs.

In October 2006 EMGS commenced patent proceedings against OHM in the London High Court, claiming that OHM's use of electromagnetic technology had infringed one of EMGS' patents. OHM denied infringement and applied to strike out the claim by EMGS. On 8 March 2007 EMGS abandoned their claim against OHM. With the consent of the parties to the litigation and on OHM undertaking, without admission of liability, not to infringe the patent while it remained in force, on 13 March 2007 the Court made an order

that EMGS' action against OHM should be discontinued and that EMGS should pay OHM £50,000 by way of OHM's costs of the action.

OHM made a public announcement to this effect through the London Stock Exchange on 9 March 2007. OHM made a further public announcement to this effect through the London Stock Exchange on 19 April 2007.

In response to these announcements, on 19 April 2007, an Oil and Gas Sector specialist, Andrew Archer, employed by Lehman Brothers in its Equity Sales and Trading Division, circulated an email about OHM and EMGS to several hundred institutional investors in oil and oil service companies. In that email, he said:

"OHM reiterate the fact that EMGS "dropped the patent infringement action" vs OHM. This refers to the suspension of litigation during the IPO process. Further patent action by EMGS will be pursued, since they hold the IP on EM."

Mr Archer and Lehman wish to make it clear that these statements by Mr Archer are false. We accept that, as OHM has said in its public announcements, EMGS' patent infringement action was discontinued by Order of the High Court on 13 March 2007 and not merely suspended. In addition, we know of no valid basis upon which EMGS could seek to revive this claim. Mr Archer did not then, and we do not now, have any information suggesting that the activities of OHM infringe EMGS' intellectual property rights or that EMGS is planning to pursue further patent action against OHM. We further accept that OHM and a number of other organisations, in addition to EMGS, also hold patents relevant to CSEM.

Mr Archer and Lehman apologise to OHM for the false and damaging statements in Mr Archer's email and we have agreed to pay a suitable sum to a charity chosen by OHM and to meet OHM's legal costs in dealing with this matter."

For further information, please contact:

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Notes for editors.

Controlled Source Electro-Magnetic imaging (CSEM) is potentially the most important new technology in the field of offshore oil & gas exploration since the advent of 3D seismic some twenty years ago. CSEM is an innovative offshore geophysical technique, employing electromagnetic remote-sensing technology to detect the presence and extent of hydrocarbon accumulations below the seabed.

The CSEM survey uses a dipole source that is towed just above the seafloor to transmit an electromagnetic field into the earth. This field is modified by the presence of

subsurface resistive layers and these changes are detected and logged by an array of receivers placed on the seabed. Because hydrocarbon-bearing formations are highly resistive compared with surrounding formations, a CSEM survey can indicate the presence of oil and gas in offshore situations.

CSEM imaging can significantly reduce the risk of drilling dry exploration wells creating considerable value for oil & gas explorers.

The technique was first used offshore Angola in 2000 and has since become a key deepwater exploration tool for the major oil companies. Very high success rates have been quoted by these companies, particularly when the results of a CSEM survey have been integrated with seismic interpretation.

Offshore Hydrocarbon Mapping plc listed on London Stock Exchange (AIM:OHM) in March 2004.