



# PRESS RELEASE

## Geophysical Technology Inc. (“GTI”) Announces a Long-Term Lease Agreement with Sinopec Geophysical Corporation

**Houston, TX; May 3, 2018:** Geophysical Technology Inc. (“GTI”) announces that it has signed a long-term lease agreement with Sinopec Geophysical Corporation for the lease of their NuSeis™ recording system, comprised of NRU 1C™ nodes and all ancillary equipment. The project started in January 2018 and is scheduled to complete in Q3 2018. The seismic survey is located in the harsh jungles of northern Myanmar.

Richard Degner, President and CEO of GTI said, “GTI is very pleased with Sinopec’s choice to use our transformational NuSeis technology on their regional seismic project in Myanmar. This remote project is located in a treacherous environment that is logistically intensive. The NuSeis technology is enabling our customer to achieve higher quality data with materially less manpower, a lower environmental footprint and lower operational risk. GTI is committed to providing technology and service that enables our customers to acquire better subsurface images at lower operating costs, enabling the return to a healthy, prosperous geophysical industry with improved performance for E&P customers.”

Zhou Tong, International Director of Sinopec Geophysical said, “We at Sinopec are very excited to be partnering with NuSeis technology in Myanmar. The project is going very well with record high production rates that were not possible to achieve with cable based recording systems. The NRU 1C formfactor and weight, which is less than two pounds per node, is making our operation much easier. We are very pleased with the data quality due to the NRU’s amazing earth coupling. We look forward to launching more NuSeis crews on domestic and international markets.”





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The revolutionary NuSeis NRU 1C provides a step change improvement to both quality and seismic crew productivity in any environment, especially evident in the most challenging locations on the planet such as the mountainous jungles of Myanmar. The NRU mechanical package is a durable, water-tight Lexan and stainless-steel assembly that ensures no moisture will enter the unit, while providing high reliability when subjected to harsh operating conditions. The NuSeis nodes are deployed in a matter of seconds with perfect ground coupling ("earth grip"), ensuring that seismic jobs are completed with the highest data quality and maximum operational efficiency. Recent projects have been completed with data losses less than ¼ of one percent compared to competitive systems that can exceed three percent.

### **About Geophysical Technology Inc.**

Geophysical Technology Inc. is headquartered in Bellaire, Texas, USA and manufactures and sells industry-leading seismic recording technology including autonomous nodes and all ancillary ecosystem components to ensure excellent field execution. GTI's commitment is to continually innovate, design, manufacture, sell and support highly differentiated geophysical technology that enhances the operating efficiency, cost effectiveness and technical capability for illuminating and monitoring the earth's subsurface, thus improving the process of hydrocarbon or other resource extraction or of substance sequestration.

### **About Sinopec Geophysical**

SINOPEC Geophysical Corporation is based in Beijing, China and is a wholly owned subsidiary of SINOPEC Group. SGC mainly engages in geophysical exploration services including geophysical data acquisition, processing and interpretation. It boasts a host of solid capabilities in geophysical technology research, software development and equipment manufacturing. Equipped with leading technology, advanced instruments and an outstanding workforce, SGC serves as an international corporation delivering integrated geophysical services. Their domestic seismic acquisition, processing and interpretation services spread to all large exploration basins in China. Overseas services have been performed in regions such as Middle East, Africa, Central and South Asia, South America and in more than 30 countries such as Saudi Arabia, Algeria, Nigeria, Gabon, Myanmar, Ecuador and Bolivia.

