

2 May 2018

Seismic shift for HiSeis

The majority of the shares in mining services company HiSeis Pty Ltd have been sold to a syndicate of investors represented by Azure Capital Ltd and Sternship Advisors. The deal will see a change in control from the founding shareholders, including Curtin University, to a group of senior industry executives, ASX listed mining services company Ausdrill and other professional investors.

HiSeis was established in 2009 to commercialise research from Curtin University. The team, led by Professors Anton Kepic and Milovan Urosevic, developed tools and techniques that have enabled the application of seismic technology to minerals exploration. Commonly used in oil and gas exploration, the technique was not easily applied in mining because of the properties of hard mineralised rocks. The research team were able to overcome these limitations and HiSeis has grown into a thriving mining service operation with clients around the globe.

HiSeis operates profitably, has grown revenues year on year at a rate of 30% and employs more than thirty people. HiSeis Chairman, Don Pridmore commented that, "The change in shareholder structure will provide support for our international expansion plans and consolidate our position as the leading hard rock seismic service provider in Australia".

The size of the transaction has not been disclosed but represents a significant commercialisation outcome for Curtin University building on a successful track record including a number of exits from its startup companies including Scanalyse and Painchek.

"This is a great outcome for Curtin University and HiSeis. The company has grown to a point where a new set of shareholders with deep connections into mining and financial markets are required to take it to the next level", said Rohan McDougall, Director of Commercialisation at Curtin University and HiSeis company Director. McDougall will step down from the board. Curtin University will retain a minority position in the company and maintain a research relationship.

Azure partner John Toll said "We have been watching HiSeis for some time and there was very strong interest in the business from people embedded in the industry".

HiSeis client list includes Northern Star Resources, Independence Group, Evolution Mining, Lundin Mining, Anglo Gold Ashanti and more. The company currently operates in Australia, Europe, Africa, North and South America.

Ends.../

About HiSeis

HiSeis is a leading international seismic services company that specialises in cost-effective, high-definition seismic reflection techniques utilising the latest equipment and technology. Their integrated services cover design, acquisition, processing and interpretation and include custom designed 2D and 3D survey methods along with Vertical Seismic Profiling (VSP) and Full Wave Sonic (FWS) borehole logging.

HiSeis provides end-to-end high-definition seismic services focusing on hard rock exploration and in

particular exploration around existing mine sites and mine life planning. HiSeis technology and services can be used to target:

- Gold, Copper, Nickel, Uranium, Lead and Zinc, Hydrogeology
- Geotechnical studies/overburden definition
- Resolve ambiguities in the Geological architecture by understanding location and continuity of structures

About Curtin University

Curtin University is Western Australia's largest university, with more than 56,000 students. Of these, over 14,000 are international students. The University's main campus is in Bentley near the Perth CBD. Curtin has five other campuses across WA, Malaysia and Singapore and Dubai. Curtin also has presence at a number of other global locations.

Curtin celebrated '50 Years of Innovation' in 2017 – the combined history of the Western Australian Institute of Technology (WAIT), which opened its doors to students in 1967 and Curtin University, which opened in 1987.

Today, Curtin is estimated to be ranked 180th and in the top one per cent of universities worldwide, and 9th in Australia in the highly regarded [Academic Ranking of World Universities 2017 \(ARWU\)](#), and features highly in a number of other key world rankings.

The University has built a reputation around innovation and an entrepreneurial spirit, being at the forefront of many high-profile research projects in astronomy, biosciences, economics, mining and information technology. It is also recognised globally for its strong connections with industry, and for its commitment to preparing students for jobs of the future.

For further information visit curtin.edu.au.