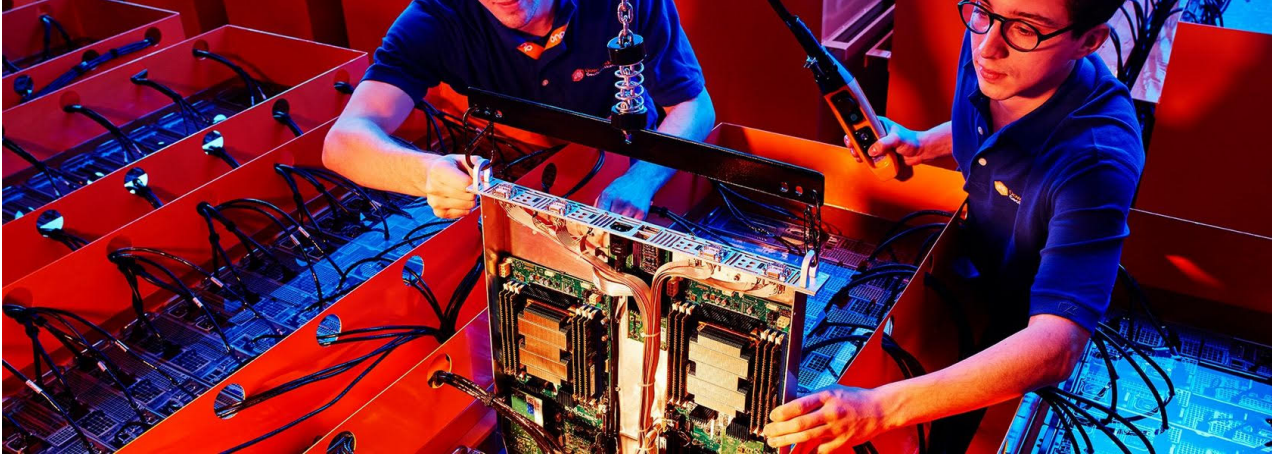


# DUG Technology ready to launch IPO

PERTH-based DUG Technology, which provides digital technology for the oil and gas sector across the Asia Pacific is gearing up for an initial public offering and announced a new collaboration with a US Geotech company.



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The good news keeps on rolling for the Australian supercomputer company, which expanded its board last week ahead of its proposed share market float.

DUG was founded by a former Woodside senior manager, Matt Lamont, and Curtin University's Dr Troy Thompson. The tech development company started in a back shed in Perth, but now boasts more than 320 staff and a global presence in the oil and gas sector.

Last week the company announced internet entrepreneur Michael Malone and former KPMG partner Mark Puzey would join the board. Their appointments follow that of former WA chief justice Wayne Martin as DUG chairman.

The Board are looking to float the company with a \$26 million IPO in the coming weeks. A prospective will be released around the end of the month with a prospective listing in July.

The exciting news doesn't stop there. Yesterday, the company announced a major strategic partnership with Houston-based Fairfield Geotechnologies.

Fairfield will use DUG's 'McCloud' platform to archive and process more than 8000 square kilometres of seismic imaging.

"Fairfield Geotechnologies conducted a thorough evaluation of the DUG McCloud technology platform. Based on our analysis, we have selected DUG as our main technology provider moving forward," Fairfield president Joe Dryer said in a statement to Energy News.

"DUG's impressive R&D team is working on new technologies that we feel will provide substantial upside value to Fairfield and our customers."

Fairfield is a major provider of multi-client seismic data, especially in the Permian Basin onshore US.

Matt Lamont said the collaboration demonstrated the "innovative solutions and massive compute power" that DUG offers.



*Former chief justice Wayne Martin is the chair of DUG Technology. The company expects to float on the ASX in the coming weeks.*