



Silixa Ltd. Announces Growth Capital Investment From Lime Rock Partners

London, 23 March, 2010 - Silixa Ltd. today announced that Lime Rock Partners, a leading global energy-focused private equity firm, has committed to a \$10 million dollar growth equity investment in the company. This latest investment will join an earlier investment from CTTV Investments LLC, the venture capital arm of Chevron Technology Ventures LLC, to accelerate the development and commercialization of Silixa's game-changing Intelligent Distributed Acoustic Sensor (*iDAS*TM). Lime Rock Partners has reserved additional capital to support future expansion of Silixa.

Silixa's *iDAS* system can record the acoustic signal, in real time, at every point along kilometres of standard telecoms optical fibre. *iDAS* provides true distributed acoustic sensing with precise amplitude, frequency and phase measurements and a wide dynamic range and fine spatial resolution. This technology represents a major advance over currently available distributed noise and vibration sensors. *iDAS* also utilises a standard fibre that can be deployed cost-effectively and flexibly in remote hostile environments.

With the growth capital investment, Silixa will develop robust applications for *iDAS* in the energy and security markets. In addition, Silixa has developed the highest performance distributed temperature sensor (*Ultima*TM DTS) currently available, which can be offered as a standalone service or competitively in conjunction with *iDAS*.

Silixa will focus on providing products and services in the following areas:

- In-well surveillance in the upstream oil and gas sector to help optimize production, including through distributed flow measurement, sand detection, gas breakthrough detection, gas flow optimization, ESP condition monitoring, and seismic sensing
- Pipeline surveillance across the entire energy sector for monitoring of pipeline integrity and flow assurance
- Monitoring high temperature and pressure processes in the energy and other sectors, including in refineries and in large vessels operating in extreme conditions
- Security applications including perimeter surveillance

In the second quarter of this year, Silixa will undertake a North Sea field trial for two producer and two injector wells as part of a collaborative UK government-funded project. Silixa is also working with partners to undertake early system field installations in other areas worldwide.

"Silixa has a very compelling value proposition," said Trevor Burgess, Managing Director of Lime Rock Partners. "Its distributed acoustic technology is unique in the market place. *iDAS* is far ahead of noise detection and well suited for measuring multiphase flow and seismic signals. We have been very impressed by Silixa's commercially smart management team, who has already created strong relationships with leading oil companies and an international service company. These collaborations will accelerate market introduction and acceptance."

Mahmoud Farhadiroushan, the co-founder and Chief Executive Officer of Silixa, said "The investment by Lime Rock Partners and Chevron Technology Ventures provides us with a long-term commitment by two of the world's leading energy-related private equity investors. This will help us take our business into the global energy and security markets and deliver a full range of products and services to our growing list of customers."



About Silixa Ltd.

Silixa Ltd. is based in London has pioneered the next generation of optical fibre sensors for Energy and Security applications. Silixa's Intelligent Distributed Acoustic Sensor (iDAS™) technology provides the foundation for advancing the frontiers of acoustic sensing and imaging, Unlike point sensors, Silixa's *iDAS* technology utilises cutting-edge, high-speed optoelectronics and signal processing technology to enable a large stream of acoustic data at every location along standard optical fibre to be recorded and processed in real-time. For more information please visit www.silixa.com.

About Lime Rock Partners

Established in 1998, Lime Rock manages \$3.9 billion of private capital for investment in the energy industry through Lime Rock Partners, investors of growth capital in energy companies worldwide, and Lime Rock Resources, acquirers and operators of oil and gas properties in the United States. With \$3.0 billion under management, Lime Rock Partners is a creative, value-adding, and long-term investor of growth capital in exploration and production, energy service, and oil service technology companies worldwide. From four locations worldwide, the Lime Rock Partners team brings together a global network of relationships, deep interdisciplinary expertise in finance and energy company operations, and a strong track record of value creation. For more information, please visit www.lrpartners.com.

About Chevron Technology Ventures LLC

CTTV Investments LLC, the venture capital arm of Chevron Technology Ventures LLC, identifies and invests in new technologies and business opportunities that can create value, clear competitive advantage and superior financial returns for Chevron Corporation.