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# Fugro Chance Adopts the Coda Echoscope(R) in Some of Its Complex Offshore Operations in the Gulf of Mexico

LAKELAND, FL -- (Marketwire) -- 08/08/12 -- Coda Octopus Group, Inc. (PINKSHEETS: CDOC) is pleased to announce that following extensive and successful trials, Fugro Chance in Houston, Texas and Lafayette, Louisiana have purchased and rented a number of Coda Octopus real-time patented sonars, the Echoscope®, which have now been delivered. Details of some of the trials can be found at: <http://shar.es/vu2Nt>.

This is a pivotal sale for the Echoscope®, marking recognition by Fugro Chance Inc. of the significant return on investment that can be gained from the successful utilization of this state of the art technology, the Echoscope®. Fugro Chance has many clients in the offshore drilling industry in the Gulf of Mexico and elsewhere, with complex and difficult requests for surveying services.

The dual frequency Echoscope®, with a number of recent enhancements, has proven to be invaluable in a range of complex operations undertaken by Fugro Chance, due to its real time 3D imaging capabilities which allow users to see their environment even in zero visibility conditions along with our newly enhanced software which includes a patented method of producing a real-time 3D super-detailed image with very sharp edges and intelligently discarding "noise" in the image produced by passing fish or floating debris. This makes it much easier for operators to make real time decisions in live and often complex operations.

Tony Gray, Manager for Data Management, Marine Construction Survey for Fugro Chance, said, "We recently used the Echoscope® 3D sonar on the installation and tie-in of a subsea structure. Whenever you are installing a very heavy piece of equipment adjacent to an existing pipeline that is live, there is a tremendous amount of risk. A device like the Echoscope® with the capability to give us real time visualization of these environments is indispensable to mitigate risks of inaccuracies. This unique next generation tool gives us significant productivity and service level gains for our operations."

Blair Cunningham, our President of Technology, said, "We have been working closely with Fugro Chance for some time and it is fantastic to see them adopting the Echoscope® and achieving such great operational successes. The results and improvement to real-time situational awareness in the rugged subsea Inspection, Repair and Maintenance environment and immediate real-time 3D high quality images even in zero visibility conditions, speak for themselves. We continue to improve and enhance the Echoscope® so it will substantially improve an organization's safety and efficiency."

About Fugro NV: Please see: [www.fugro.com](http://www.fugro.com).

## About Coda Octopus Group, Inc.

Originally founded in 1994 as Coda Technologies, the Coda Octopus Group is now headquartered in Lakeland, Florida. The Group consists of a Marine Products business located in Lakeland, Florida, Edinburgh, Scotland and Bergen, Norway, and engineering businesses in Salt Lake City, Utah and Weymouth, England. Each of the Group companies are technology innovators with a particularly high level of sonar expertise. The Group has facilities in Florida, Utah, the UK and Norway.

Alongside providing custom engineering and development for defense applications, one of the Group's key products is the Coda Octopus Echoscope® -- the world's first real time patented 3D sub-sea sonar. The Echoscope® is also at the heart of the Underwater Inspection System™, which is being adopted for homeland security, and other applications in ports around the world.

With this patented revolutionizing sub-sea visualization capability, and the existing systems integration skills within the Group, the Coda Octopus Group believes it can become a world leading integrated sonar technology supplier.

For further information, please visit <http://www.codaoctopusgroup.com> or contact Coda Octopus at [info@codaoctopusgroup.com](mailto:info@codaoctopusgroup.com).

### Safe Harbor Statement:

This press release contains certain forward-looking statements. These forward-looking statements can generally be identified as such because the context of the statement will include words such as Coda Octopus Group plans, expects, should, believes, anticipates or words of similar import but all statements other than of historical fact could be deemed forward-looking statements. Stockholders, potential investors and other readers are cautioned not to place undue reliance on these forward-looking statements that are predictions and opinions based only on current information as of the date of this press release that are inherently subject to risks and uncertainties that could cause future events or results to differ materially from those set forth or implied by the forward-looking statements. Certain of those risks and uncertainties are discussed in registration statement on Form SB-2 and include, but are not limited to, market acceptance of Coda Octopus' planned products and their level of sales, access to the capital necessary to finance and grow the business, a highly competitive environment in the security field that includes numerous large and well established companies much larger than ours, and our ability successfully to deploy our technologies and products to meet the technical demands and market requirements of our customers. These forward-looking statements are only made as of the date of this press release and Coda Octopus Group does not undertake any obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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Source: Coda Octopus Group, Inc.