

January 14, 2014



Coda Octopus Products opens for business in Australia

Coda Octopus Group, Inc. (OTC: CDOC.PK), announces today that it has established a new company in Perth, Western Australia: Coda Octopus Products Pty Limited (COPTY) and that it is in the process of operationalizing this office.

This new office will be a sales, distribution and support office serving in the first year Australia, New Zealand, Japan, and Singapore and providing customer support for their projects in the regions stated.

Mr. Robert Carsley, who has been with the Company since 1997, has been appointed as CEO of this newly formed Company, COPTY. Mr. Robert Carsley who joined Coda Octopus Products Limited in a development role has 17 years of experience of developing our GEO and MOTION Range. In 2013 Mr. Carsley was appointed as Commercial Director of Coda Octopus Products Limited. He is already in post and will be on the ground in Perth at the end of this month.

Annmarie Gayle, Group CEO said “this move follows a number of very interesting projects in the oil and gas and marine salvage sectors undertaken in the region over the last few months where our real time 3D sonar, Echoscope® has brought significant operational and safety benefits for customers in the frequently turbid waters around Australia”.

It has become increasingly clear that our customers require our expertise in adopting our cutting edge technology, the Echoscope® and also our newly launched derivative real time 3D product for ROV navigation, the Dimension® (which operates with our proprietary software, “CodaOctopus Vantage”). Given the time zone differences, in the past it has not always been possible to be on hand to meet our customers’ needs. In keeping with our philosophy to provide unrivalled support to our customers we have taken the decision to open up our Perth operations. This will help us to be more responsive to our customers in that region and also to bring in a more systematic manner our 3D technology to that region.

Robert Carsley, CEO of Coda Octopus Products Pty Ltd said “I am very excited about this new challenge and determined to build an effective team in the region over the next few months that is highly skilled with good local expertise around Coda Octopus’ superb range of products. Whether the application be oil and gas, marine construction, dredging, geophysical survey or hydrographic survey, in short order we will have equipment and personnel on-site locally for fast commissioning on customer projects whenever the need arises. We will also be able to provide immediate after sales support where required.”

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, Perth, Australia, and Bergen, Norway, and engineering businesses, Coda Octopus Colmek in Salt Lake City, Utah and Coda Octopus Martech in 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, Australia, and Norway.

Alongside providing bespoke engineering and development for defense applications one of the Group's key products is the patented Coda Echoscope® - the first real time 3D sub-sea sonar which is used in oil and gas, underwater construction, search and rescue operations and port and harbor security and constructions. The top end software which runs on the Echoscope® (Underwater Survey Explorer) is also proprietary to Coda Octopus. The Echoscope® is also at the heart of the Underwater Inspection System which is being adopted for port and harbor security, and other applications globally. We have a number of products which are based on our real time 3D technology (Echoscope®, Underwater Inspection System and Dimension® (the latter being a forward looking real time sonar targeted at ROV applications)).

With this patented revolutionizing sub-sea visualization capability, and the existing systems integration skills within Coda Octopus Colmek, Inc. and Coda Octopus Martech Ltd., 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.

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 CodaOctopus' 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.