



Fusion Announces The Acquisition of Renegade Geophysics LLC

August 30, 2007, The Woodlands, Texas

Fusion Petroleum Technologies Inc. announced today that it has acquired **Renegade Geophysics, LLC** and its subsidiary **Renegade Geoservices, LLC**. The merger of Fusion and Renegade brings together two of the industry's most recognized expert companies in the fields of seismic processing, analysis and interpretation. Under the terms of the acquisition, Renegade's Headquarters in Boulder, Colorado will become the Rocky Mountain operations office for Fusion, and will provide Fusion and Renegade's world class technology to the expanding petroleum industry in the Rocky Mountain region. Fusion will integrate Renegade's front-end processing capabilities with Fusion's seismic processing and imaging business and will integrate Renegade's technology into Fusion's operations in Texas, Oklahoma, Mexico and Libya. Fusion will continue to offer Renegade's software to the industry, and Fusion will integrate Renegade's leading edge tools with the new LAGNIAPPE™ processing platform along with Fusion's other leading-edge imaging and analysis tools.

As part of the merger, **Matt Duiker**, co-founder of Renegade has been named Director of Applications Development. In this role, Matt will work with Fusion's Research and Development team to create new software for the imaging and analysis of seismic data. **Andy Badgett**, co-founder of Renegade has been named Manager of Software Integration. In this role Andy will work with Fusion's software team in Oklahoma and Texas to design next generation software modules and integrate them into the LAGNIAPPE™ platform. **Chuck Diggins** has been named Chief Geophysicist of Fusion. In this role, Chuck will lead Fusion's front-end processing development efforts and will work with Fusion's imaging team to solve clients' most difficult imaging challenges. **Karen McDonald** has been named General Manager of Rocky Mountain Operations. In this role, Karen will lead the expansion of Fusion's processing and analysis business in the Rocky Mountain region.

"Fusion is very excited about the merger with Renegade", said Dr. Alan R. Huffman, President and CEO of Fusion Petroleum Technologies Inc. "Renegade brings world-class expertise and software in land processing, geometry and statics that are essential to Fusion's growing global business involving land and transition zone data and ocean bottom cable marine data. Fusion and Renegade will provide the industry with the highest quality integrated seismic imaging and analysis on the most challenging data sets along with the expertise of some of the industry's top experts."

For additional information about Fusion or Renegade, please visit the Fusion web site, call us, or write to us at the addresses shown below.

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