



June 16, 2014

## **SAExploration Announces \$74 Million of New Project Awards**

HOUSTON--(BUSINESS WIRE)-- **SAExploration Holdings, Inc. (NASDAQ:SAEX) (OTCBB:SAEXW)** today announced a new project award for logistical support and seismic data acquisition services in Alaska and three new project awards for similar services in South America with an aggregate value of approximately \$74 million.

SAE plans to initiate operations on the new project in Alaska during the first half of 2015. This new project award, together with the previously disclosed Alaska project award for 2015 announced by the Company in the fourth quarter of 2013, means that SAE has already secured approximately \$56 million of Alaska projects for 2015. The new projects in South America will start in the third quarter of 2014 and will focus on acquiring 2D seismic data in dense jungle rainforest environments.

The Company will provide a full suite of in-house logistical services in advance of and throughout the life of these projects.

Brian Beatty, President and CEO of SAE, commented, "We are very pleased with our business development efforts this past spring, a period which has historically proved difficult with new project generation. In particular, our ability to secure new projects in Alaska reflects our growing influence in that market, one which we consider to be a key source of future growth for SAE."

### **About SAExploration Holdings, Inc.**

SAE is an internationally-focused oilfield services company offering a full range of vertically-integrated seismic data acquisition and logistical support services in remote and complex environments throughout Alaska, Canada, South America, Southeast Asia and Africa. In addition to the acquisition of 2D, 3D, time-lapse 4D and multi-component seismic data on land, in transition zones and offshore in depths up to 5,000 feet, SAE offers a full suite of logistical support and in-field processing services, such as program design, planning and permitting, camp services and infrastructure, surveying, drilling, environmental assessment and reclamation and community relations. SAE operates crews around the world, performing major projects for its blue-chip customer base, including major integrated oil companies, national oil companies and large independent oil and gas exploration companies. Operations are supported through a multi-national presence in Houston, Alaska, Canada, Peru, Colombia, Bolivia, Brazil, New Zealand and Malaysia. For more information, please visit SAE's website at [www.saexploration.com](http://www.saexploration.com).

The information in SAE's website is not, and shall not be deemed to be, a part of this notice or incorporated in filings SAE makes with the Securities and Exchange Commission.

### **Forward Looking Statements**

This press release contains certain "forward-looking statements" within the meaning of the federal securities laws. These statements can be identified by the use of words or phrases such as "believes," "estimates," "expects," "intends," "anticipates," "projects," "plans to," "will," "should" and variations of these words or similar words. These forward-looking statements may include statements regarding SAE's financial condition, results of operations and business and SAE's expectations or beliefs concerning future periods. These statements are subject to risks and uncertainties which may cause actual results to differ materially from those stated in this release. These risks and uncertainties include fluctuations in the levels of exploration and development activity in the oil and gas industry, intense industry competition, a limited number of customers, the need to manage rapid growth, delays, reductions or cancellations of service contracts, operational disruptions due to seasonality, weather and other external factors, crew productivity, the availability of capital resources, substantial international business exposing SAE to currency fluctuations and global factors including economic, political and military uncertainties, the need to comply with diverse and complex laws and regulations, and other risks incorporated by reference to SAE's filings with the Securities and Exchange Commission. Certain risks and uncertainties related to SAE's business are or will be described in greater detail in SAE's filings with the Securities and Exchange Commission. The information set forth herein should be read in light of such risks. Except as required by applicable law, SAE is not under any obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise.

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