

Above: engineers load the pressure vessel into the pressure chamber prior to the test.

Follow Up: Scale Model Pressure Test

On Monday, December 21, OceanGate conducted the first pressure test of the

1/3 scale model of our Filament Wound Carbon Fiber (FWCF) hull.

The development plan was to test the model to a pressure of 6,000 psi – the equivalent of a depth of 13,450 feet.

As many of you know, at a pressure of 4,285 psi (the pressure at approximately 10,000ft depth) one of the hemispherical end caps failed just outboard of one of the large stainless steel inserts.

We have posted a brief <u>update on our website</u> along with a link to a thought provoking article that directly addresses the development process we have undertaken. Coincidentally, this article was published the same date as our first test and serves as a reminder that setbacks challenge us to learn from the questions raised and find the best possible means to reach our goals.

Thank you for your continued support.

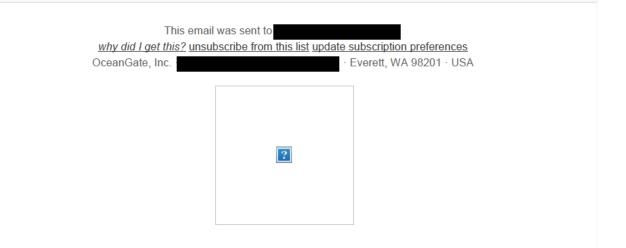
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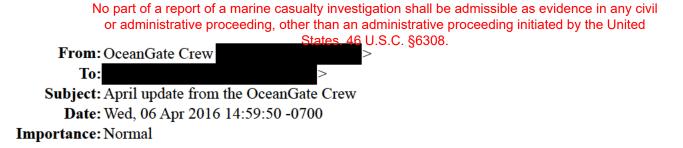
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OceanGate Update: April 2016

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The first three months of 2016 have been very productive for the OceanGate crew. It's now full steam ahead as we gear up for submersible expeditions and the design/build of Cyclops 2.

What We Have Done...



Cyclops 2 Pressure Tests

In February, the OceanGate engineering team performed the second pressure test of a 1/3 scale model of the Cyclops 2 carbon fiber hull cylinder and succeeded in reaching a pressure of 6,000 psi – equivalent to a depth of 4,200 meters (14,000 feet) – <u>read more</u>.

Then, on March 11, in a third test, the model included two carbon fiber hemispherical end caps attached to the main cylinder. During this test, the team successfully used acoustic monitors to predict the effects of pressure on carbon fiber assets – <u>read more</u>.

Argus Expeditions

No part of a report of a marine casualty investigation shall be admissible as evidence in any civil or administrative proceeding, other than an administrative proceeding initiated by the United OceanGate entered into an exclusive contract with <u>Argus Expeditions</u> to conduct submersible expeditions for individual explorers and affinity groups. These expeditions will explore iconic shipwrecks, hydrothermal vents, deep sea canyons and rare biological events around the world. The first of these expeditions is scheduled to the survey the wreck of the *Andrea Doria* near Nantucket, Massachusetts in early June.



Submersible Operations in Everett

In early February we transported Cyclops 1 and our Mobile Subsea Launch and Recovery System (MSLARS) to our marine operations center in Everett, Washington. Our team has been conducting submersible dives and MSLARS testing three days a week as we prepare for the Andrea Doria Survey Expedition in early June.

We Expanded Our Team

We have recently filled two key positions on our team. A has joined us as our new Director of Marine Operations and the immigration hoops, the immigration hoops, the has relocated from and brings over 25 years of experience as a submersible pilot, commercial diver, ROV pilot, and marine engineer.

is a project engineer and will manage the technical implementation and development of our manned submersibles and other assets. **Interview** is a former US Navy diver and has 10+ years of experience in the aerospace industry.

Where We Are Headed... Cyclops 2 Development Continues

Our engineering team has concluded the testing phase of the carbon fiber wound scale model and is moving forward with construction of a full-sized pressure hull capable of reaching depths of 4,000 meters (13,000 feet). Delivery of the carbon fiber cylinder is scheduled for later this year, followed by component assembly and in-water testing.



Andrea Doria Survey Expedition

In June the OceanGate team will conduct an expedition for <u>Argus Expeditions</u> to dive on the wreck of the *Andrea Doria* using Cyclops 1 and MSLARS. This ocean liner, which sank in 1956 after a collision, is located about 50 miles from Nantucket and is often referred to as the Mt. Everest of scuba diving. The mission for this week-long expedition is to film and create a 3D model of this iconic wreck to be used as part of a future documentary film project. The expedition will depart Boston on June 2, return on June 9, and be followed by a 3-day static display event in Boston to showcase the submersible and expedition results.

Argus Expeditions projects have limited opportunities for individuals to join the crew as Mission Specialists.
<u>Contact Argus Expeditions</u> for more information.

Oceans 2016

In late September, in support of the <u>OceanGate Foundation</u>, we will display Cyclops 1 at Oceans 2016, an annual conference and exposition on ocean science, engineering, and policy. The conference this year will be held in Monterey, California from September 19–23.

Future Expeditions

We are developing our dive expedition schedule and are exploring opportunities for additional dives to the Andrea Doria, as well as an expedition in October to the Farallon Islands near San Francisco. Possible future expeditions include:

- a survey of wrecks sunk during the Battle of the Atlantic
- The "U-Who" (U-869): a German submarine made famous in the book "Shadow Divers"
- WWII vessels sunk during the Battle of Coral Sea



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