

News Statement Three: Norgas Cathinka Incident September 26

Norgas Carriers Private Limited can confirm its managed vessel the Norgas Cathinka is now anchored safely at Merak Roads, Indonesia and that investigations into the incident on September 26 2012 are continuing.

The master of the Norgas Cathinka, its chief officer and an ordinary seaman are continuing to assist local police in their investigations into the incident in which the vessel was in collision with a Ro Ro Passenger ferry which later sank.

Norgas Carriers today appointed a leading firm of international maritime consultants to conduct an independent investigation into the September 26 incident in the Sunda Strait.

Local reports continue to say that eight people are still missing presumed dead.

It is also reported that The National Transportation Safety Committee of Indonesia has now assumed responsibility for the independent inquiry.

Norgas Carriers notes other local reports alleging the Norgas Cathinka did not stop immediately following the incident in the early hours of September 26.

The company wishes to point out the Master has reported the Norgas Cathinka stopped as soon as it was safe to do so following the incident.

It also says that such an allegation is speculation and does not help in the authorities' efforts to conduct a fair and impartial investigation.

Morits Skaugen, Chief Executive Officer (CEO) of IM Skaugen, said today: "Our sole aim here is to ensure that the absolute truth comes out about the events which led up to the accident on September 26.

"It is our firm intention to co-operate in every way we can with the on-going investigations in Indonesia. It is important the investigation is impartial and contains all the facts."

"I believe the outcome of the investigation will uncover the full truth of the incident and that our Master did everything he could under the circumstances after the incident."

Norgas Carriers, which is a wholly owned subsidiary of IM Skaugen, also confirms the existence of a Voyage Data Recorder ("Black Box") on the ship's bridge and the data from this will be jointly taken from the ship in the presence of Indonesian National Transportation Safety Committee representatives.

The Harbour Master at the Port of Merak and his technical representatives will also be present at this hand over.

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