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Mitcham Industries Joins Russell 3000® Index

HUNTSVILLE, Texas, June 27, 2011 /PRNewswire/ -- Mitcham Industries, Inc. (NASDAQ: MIND) announced today that it has joined the broad-market Russell 3000® Index after Russell Investments ("Russell") reconstituted its comprehensive set of U.S. and global equity indexes on June 24, 2011. Inclusion in the Russell 3000 Index indicates that Mitcham Industries, based upon its total market capitalization, will also automatically be included in the widely followed Russell 2000® Index for U.S. small-cap stocks.

Bill Mitcham, Mitcham's President and CEO, stated, "Our addition to the Russell 3000 Index demonstrates the strong progress we have made over the last year in building shareholder value and will expose our company and our successful business model to a wider audience of investors."

The annual reconstitution of Russell's U.S. indexes captures the 4,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization. Membership in the Russell 3000 Index, which remains in place for one year, means automatic inclusion in either the large-cap Russell 1000® Index or small-cap Russell 2000 Index, as well as the appropriate growth and value style indexes. Russell determines membership for its equity indexes primarily by objective, market-capitalization rankings and style attributes. The Russell 3000 Index also serves as the U.S. component of the Russell Global® Index, which Russell launched in 2007. The Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. An industry-leading \$3.9 trillion in assets currently are benchmarked to them.

Mitcham Industries, Inc., a geophysical equipment supplier, offers for lease or sale, new and "experienced" seismic equipment to the oil and gas industry, seismic contractors, environmental agencies, government agencies and universities. Headquartered in Texas, with sales and services offices in Calgary, Canada; Brisbane, Australia; Singapore; Ufa, Bashkortostan, Russia; Lima, Peru; Bogota, Colombia and the United Kingdom, Mitcham conducts operations on a global scale and is the largest independent exploration equipment lessor in the industry. Through its Seamap business, the Company designs, manufactures and sells specialized seismic marine equipment.

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