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Wavefield Inseis wins China National Petroleum Corporation 3D seismic contract

Bergen, Norway, 11 January 2007. China National Petroleum Corporation (CNPC) has selected Wavefield Inseis for a new 3D seismic survey offshore Libya. Due to commence in Q1 2007, the 3D marine survey is expected to take one and a half months and will be acquired by Wavefield Inseis' M/V Geowave Commander.

Wavefield Inseis' second offshore Libya contract win in less than one month, the survey for CNPC will cover 850 km² and is located within block 17-4 of the Pelagian Basin, at a water depth of 200 to 400 metres.

Utilising Wavefield Inseis' M/V Geowave Commander, CNPC will benefit from one of the world's most modern 3D vessels. Built in 1998 and converted by Wavefield Inseis earlier this year, the vessel features eight streamers and is perfectly adapted to large scale exploration 3D surveys.

"We requested tenders from a number of companies and, after a full evaluation of the alternatives, found that Wavefield Inseis precisely met our requirements," commented Dr. Feng Kai, assistant general manager of CNPC International - Libya Branch. Dr. Feng Kai added, "The Company offers the key strengths and expertise required to make a real contribution to CNPC's activities and we look forward to a highly successful partnership."

Wavefield Inseis AS

Wavefield Inseis is a Norwegian company providing a range of proprietary and non-exclusive multi-client marine geophysical services using highly specified vessels and the latest seismic equipment. From its main office in Bergen, and other locations in Oslo, London, Houston and Perth, Wavefield Inseis has a global reach, with activities in the Americas, Europe, Africa, the Middle East and Asia. The company was founded by a number of the most experienced people in the geophysical industry in order to provide a high quality range of services aimed at increasing the exploration success of its clients and to assist them in maximising production from their existing reservoirs.

Wavefield Inseis' range of services includes long offset 2D, high capacity 3D, 4D, Multi-azimuth and Wide-azimuth data acquisition. The company is also a full service permanent 4D acquisition provider and will, through a number of strategic alliances, bring new technologies to market to further accelerate and de-risk the replenishment of its clients' reserves.

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