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EGM update – modified proposed resolution item 6

Oslo, Norway, 19 November, 2007 Oslo, Norway, 19th November 2007. The Board of Wavefield Inseis has as per Sunday evening at 24:00, November 18th, not received the announced review report to be prepared by PricewaterhouseCoopers (PwC) on behalf of TGS Nopec ASA (TGS), to further examine the causes for the shortfall in TGS' third quarter revenues which has had a significant negative effect on the Wavefield Inseis share price.

As a consequence, the Board will not be in a position to assess and advise the EGM based on conclusive new factual information.

At the EGM, the Management will comment and explain the sequence of events and the status of the merger with TGS per date.

Based on the above, the Board of Wavefield Inseis ASA is compelled to recommend to its shareholders to vote in favour of the recently modified resolution proposed by certain major shareholders under item 6, to postpone the merger with TGS until it has been presented with reasonable evidence to the effect that the terms and conditions for completing the merger have been fulfilled.

Please find attached the wording for the modified resolution under item 6 in English and Norwegian language.

Shareholders that have issued proxies and would like to update their proxy vote based on the modified resolution are asked to send their new proxy confirmation to DnB NOR Bank ASA, Verdipapirservice, Stranden 21, 0021 Oslo, Norway. Telefax: +4722481171

The extraordinary general meeting in Wavefield Inseis ASA will be held today on 19 November 2007 at 16.30 hrs. at Hotel Continental (hall 1) in Stortingsgaten 24 – 26 in Oslo.

The Board of Directors
Wavefield Inseis ASA

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