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Wavefield Inseis awarded 3 year contract by ONGC

Oslo, Norway, 2 October, 2008 Wavefield Inseis today announced that they have been awarded a long term contract for 3D seismic services by ONGC. Commencing during the fourth quarter this year the contract is for a programme of 3D surveys offshore India to be acquired each season through to 2011. The total contract value is in excess of \$170million.

The first season's programme will be acquired by the Geowave Commander which will be mobilized from Europe. This significantly increases Wavefield's market share in the region and will strengthen our Singapore office operation.

Earlier in the year Wavefield acquired a 2D project offshore India and this valuable operational experience will positively impact on this first large 3D contract in the country. Commenting on the award, CEO Atle Jacobsen stated "This is not only our first 3D in India, this 3 year contract is also our largest to date and our first with ONGC for whom we are delighted and proud to be providing services on such a prestigious project".

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