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## New High Capacity 3D Vessel Delivered and Successfully in Production as Scheduled

**Oslo, Norway, 6 August, 2008** The high capacity 3D vessel M/V Geowave Endeavour was delivered from Fosen Yard and taken on a 7 year time-charter from Volstad Maritime in July 2008. The vessel mobilised for their first large 3D contract with oil and gas major BG Norge on July 28th and the vessel was fully operational and in steady production on August 6th with 10 solid streamers of 6km length.

The Endeavour is one of the world's largest and most powerful 3D vessels with 16 streamer vessel capacity.

The vessel will complete the North Sea season for BG Norge in September and then continue on one of the world's largest 3D seismic contracts for BP in Libya, estimated to be completed end of 2009.

"Our new flagship was delivered and taken into production as scheduled, in time to fulfill our client's need for data acquisition in the North Sea this season", stated CEO Atle Jacobsen. Further he commented; " Our strategy of building large high quality and high capacity 3D vessels and delivering them on time, has secured us a historical high contract back-log with major oil companies and positioned us as a recognized high quality Geophysical Service Company".

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