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## Wavefield secures additional seismic vessel capacity

**Oslo, Norway, 16 April, 2008** Wavefield Inseis ASA announced today that it has signed an agreement with Shanghai Offshore Petroleum Geophysical Corporation (SOPGC) for a one and a half year Bare-Boat Charter of the fully equipped 2D/source vessel Discoverer 2 with two single year extension options. The Discoverer 2 was built in 1993 and was converted into a seismic 2D/source vessel in 1996.

Wavefield Inseis has previous experience chartering the M/V Discoverer 2, and with the good strong seismic market and good operational track record, we expect the vessel to have a good financial contribution in our 2D seismic segment during the charter period. The new charter will commence in June 2008 and Wave has already secured several months 2D backlog for the vessel. The new contracts are additions to the previously announced vessel backlog figures.

The vessel joins the rest of the company's fleet of 5 high capacity 3D vessels and 3 2D/source vessels, bringing the total fleet up to 9 vessels.

"We are extremely pleased to be able to add this vessel to our fleet", stated CEO Atle Jacobsen". The Discoverer 2 has already proved it's a high performance 2D vessel and the charter will allow us immediately to deploy additional capacity into the very strong 2D market without any additional CAPEX investments. The increase of the 2D fleet from 3 to 4 vessels will also improve the overall 2D fleet utilisation and provide improved access to source vessels for our own permanent OBC systems and wide-azimuth surveys".

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