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First contract award for Geowave Endeavour

Bergen, Norway, 18 April, 2008 Wavefield Inseis today announced that they have been awarded the first 3D contract for Geowave Endeavour.

The client, BG Norge Ltd, is already currently utilizing the Wavefield Inseis vessel M/V Geowave Master, as previously announced. The additional 3D contract for the Geowave Endeavour provides the vessel with full backlog until the end of the 2008 North Sea season.

The new purpose built 16 streamer vessel M/V Geowave Endeavour will be delivered from the Fosen Yard in Norway at the end of June this year and after sea-trials go straight onto the 3D survey in the North Sea.

"Our new flagship is scheduled to be delivered within our predicted time-frame in order to take advantage of the 2008 North Sea season" stated CEO Atle Jacobsen. "The Endeavour is one of the world's largest and most powerful 3D vessels. We are delighted that its first project is for a current client; the oil and gas major BG Norge."

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