



Press Release

Thursday 14th May 2009

Completion of Reliance Industries Ltd. Marine Acquisition project on behalf of Global Geo Services ASA

During the acquisition of the seismic assets from Global Geo Services ASA (GGS) in June 2008, the companies entered into an agreement whereby GGS hires the GGS Atlantic from Spectrum on a time charter in order to fulfil its remaining obligations with Reliance Industries Ltd for the acquisition of seismic data offshore the East Coast of India. Spectrum have now successfully acquired the outstanding 4,400km of 2D seismic data required under the contract and thereby fulfilled its obligations to GGS.

Furthermore, Spectrum is pleased to announce the GGS Atlantic is being mobilised to the Gulf of Mexico to acquire a 12,000km survey as part of Spectrum's Big Wave Multi Client program. Despite the global economic downturn and widespread market expectations of a drop in Exploration and Production expenditure this year, this project is over 75% pre funded. It is anticipated that the newly acquired data will be processed by Spectrum's Houston data processing centre for delivery towards the end of 2009. The data processing sequence will include both KIRCHHOFF and Wave Equation pre stack depth migration (PSDM).

About Spectrum

Spectrum provides seismic data processing, multi-client surveys and offshore seismic data acquisition services to the global oil and gas industry from offices in UK, US, China, Egypt, Libya and Pakistan.

Spectrum provides land and marine seismic data processing and imaging services in both depth and time.

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