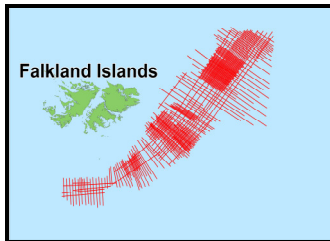




## February 2008 E-Newsletter

### Falkland Islands Drilling Activity



BHP Petroleum and Falkland Oil and Gas recently announced a decision to jointly drill between two and four wells offshore Falkland Islands (Malvinas).

This activity follows over a decade of lapsed exploration. Advancements in seismic technology have significantly improved data quality, and BHP is confident of the prospectivity of the region.

GSI owns 22,350 kilometers of 2D data in the region, and the data is available for quality inspection and licensing.

### Precision Introduces Marketing Manager



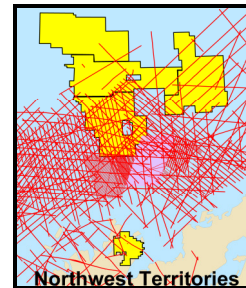
Sheridan Atkinson recently joined Precision Seismic Processing as the Processing Marketing Manager, bringing over 25 years of technical sales experience to the company and four years as a geophysical processor.

Sheridan obtained a BSc in Zoology from the University of Manitoba, and has training in petroleum mineral land management.

Sheridan and his wife live in Calgary, where they raised three children.

"I enjoy the analytical element of defining a challenge," said Sheridan, "And then partnering with clients to help them be successful in their endeavors."

### Beaufort Sea Data



The Ministry of Indian and Northern Affairs Canada recently posted five parcels for bid in the Beaufort Sea, and the deadline for bids is June 2, 2008.

The new bid release falls on the heels of Imperial Oil's recent successful bid of \$585 million dollars on a parcel adjacent to the five currently posted.

GSI owns 5,800 kilometers of 2D data across these five parcels. The data is available for quality inspection and licensing.

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