



March 2008 E-Newsletter

GSI Celebrates 15th Anniversary

This year marks the 15th anniversary of the incorporation of GSI under new ownership and management.

GSI began operations in Calgary 15 years ago with a database of over 145,000 kms of vintage data. GSI has since added over 160,000 kms of modern seismic data, as well as two seismic vessels capable of recording 2D and 3D surveys.

Operations are focused offshore Canada and around the world.

GSI's non-exclusive data library generated in past 15 years:

- Land: 244 kms
- Labrador: 35,276 kms
- East Coast
Canada: 100,276 kms
- International: 33,383 kms
- TOTAL: 169,170 kms

- Total acquired since founding of GSI: 314,842 kms

GSI Partners with Hyperdynamics

The GSI Pacific is currently conducting a 2D seismic program offshore Republic of Guinea, West Africa in partnership with Hyperdynamics Corporation.

GSI is marketing this data in a joint venture with Hyperdynamics Corporation.

"We're pleased to be actively involved in this very large and relatively unexplored area," said Paul Einarsson, COO of GSI. "We're confident the program will provide modern high quality data to generate world class prospects in one of the hottest exploration regions in the world."

Technical Presentations

Precision staff members Don Daub, Penny Colton, Allan Feir, along with Dr. Michael Enachescu, Geoscience Advisor, will give a presentation titled "Labrador Shelf CSI (Canadian Shelf Investigation): Seismic Attributes Provide Additional Clues" at the CSPG/CSEG/CWLS Convention. The presentation will be on Tuesday, May 13 at the Roundup Centre in Calgary, Alberta.

Dr. Michael Enachescu will give daily talks at the EAGE in Rome from June 10-12 at the GSI booth. The subjects are "Exploration Opportunities in Hopedale Basin, Labrador Sea, Newfoundland and Labrador, Canada" and "Exploration Opportunities in Beaufort-Mackenzie Basin, Northwest Territories, Canada."

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