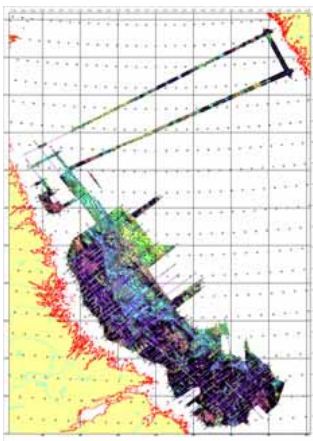




August 2007 Newsletter, Offshore Atlantic Canada
Visit us at booth number 2910 at the SEG in San Antonio in September 2007

Non-Exclusive Gravity and Magnetic Data



Labrador Magnetics Map

GSI has acquired large non-exclusive seismic gravity and magnetic surveys on the Labrador Shelf 2003-2007.

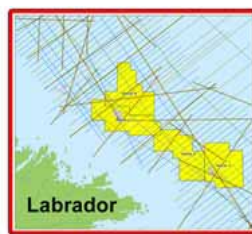
GSI is providing detailed gravity and magnetic reprocessing and interpretation. The new, combined GSI marine geophysical survey will allow users to obtain a much improved understanding of this prospective region.

The main deliverable of the study will be a gravity and magnetic atlas of this region, consisting of a number of derivative gravity and magnetic maps which best characterize the region's structural patterns and distribution of igneous rocks.

Such an atlas of derivative gravity and magnetic maps, processed to enhance linear anomalies and to separate anomalies with long-wavelength and short wave-length content, would be an essential component of the oil and gas evaluation of the Labrador Sea.

The deadline for commitment is August 31, 2008. The approximate cost is \$80,000 but will be decreased based on the number of participants.

2007 Labrador Survey



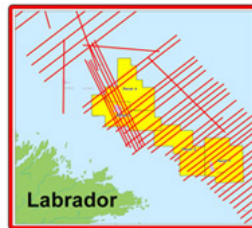
CNLOPB Call for Bids Labrador Map

The 2007 Call for Bids in the Newfoundland and Labrador Offshore Area announced by the Canada-Newfoundland and Labrador Offshore Petroleum Board demonstrates the industry's confidence in the prospectivity of these parcels. The bid date is August 31, 2008.

GSI has acquired approximately 34,052 kilometers of data from 2003-2006 in the offshore Labrador area.

In all, GSI has approximately 50,490 kilometers of 2D data offshore Labrador and Baffin Bay, and will begin its 2007 Seismic Survey in August.

Upon completion of the Labrador 2007 survey in October 2007, the GSI Pacific is scheduled to work offshore Jamaica and is available in Jan-Feb 2008.



Lab. 2007 Planned Map

Available GSI Data



GSI Admiral

Summarized below is GSI's data library of Offshore Atlantic Canada:

Labrador

- 2003-2006: 34,052.975 kms
- 1979-1982: 16,842 kms

East Coast

- 1971-1978: -24,870 kms

Sydney Basin

- 2005: 994 kms

Scotian Shelf

- 2003: 738 sq. kms Mamou Blueberry 3D
- 2003 Infill: 1,921 kms

Orphan Basin

- 2000-2003: - 38,377 kms 2D

West Cape Breton

- 2003: 579 kms

Vintage Newfoundland and Labrador

- 1979-1982: -16,842

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