



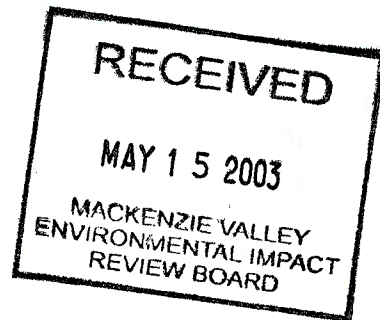
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11th May 2003

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WesternGeco Mackenzie Delta and Mackenzie River 2-D Seismic Projects - 2003

WesternGeco has decided to defer carrying out these two Seismic Projects until 2004. Early May is the time we needed to reconfirm orders with our suppliers, including for vessel hire, which would involve substantial monetary outlay. The main reason for delaying the projects is that as of today, we do not have confidence in the predicted time for decision and permitting through the Mackenzie Valley (MVEIRB) process, to allow us to make the necessary commitments.

We would though, like the MVEIRB review and assessment, and permitting process, to continue for our projects without delay. Having our projects approved will allow issuance of NEB authorizations that will not only permit the proposed projects, but also allow us to license seismic data obtained during a 2002 Test Program. In addition, having the certainty of approval as early as possible will assist us in obtaining internal approval for allocating the large sums needed to finance the projects in 2004.

Sincerely

Keith Rosindell
For WesternGeco Canada Ltd.