

Translation from Norwegian

**MINUTES FROM EXTRAORDINARY GENERAL MEETING
IN
ELECTROMAGNETIC GEOSERVICES ASA**

On 28 March 2007, an Extraordinary General Meeting was held in ElectroMagnetic GeoServices ASA was held at the Company's offices in Oslo.

In accordance with section 9 of the Articles of Association, the General Meeting was chaired by chairperson of the Board of Directors who prepared a list of attending shareholders. 59,998,377 shares of the 67,777,903 shares of the Company were represented, equivalent to approximately 93.3 % of the share capital and the votes. The list is attached to these minutes.

There were no objections to the notice or the agenda and the meeting was declared as lawfully opened.

The following were unanimously resolved:

ITEM 1 ELECTION OF ONE PERSON TO COUNTERSIGN THE MINUTES

Odd Tjelta was elected to countersign the minutes together with the Chairperson.

ITEM 2 INDEMNIFICATION OF BOARD MEMBERS

Item 2.1 Approval of directors indemnification agreement

The Chairperson informed of the reasons behind the proposal.

The following was resolved:

The General Meeting hereby approves that a Directors Indemnification Agreement (the "Agreement") as annexed to the Calling Notice as Appendix I, is entered with each of the Directors of the Company.

Item 2.2 Discharge of liability

The Chairperson informed of the reasons behind the proposal.

The following was resolved:

- (i) *To the extent permitted by law and in accordance with the Agreement, the Company hereby discharges each and every member of the Board of Directors from any liability towards the Company in relation to a Company Claim (as defined in the Agreement), and refrains from*
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holding any member of the Board of Directors liable from any acts or omissions.

- (ii) *To the extent permitted by law and in accordance with the Directors Indemnification Agreement, the Company hereby agrees to discharge each and every member of the Board of Directors from any liability towards the Company in relation to a Company Claim which may occur in the future, and refrains from holding any member of the Board of Directors liable from any future acts or omissions.*

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No further matters were on the agenda and the General Meeting was adjourned.

Bjarte Bruheim

Odd Tjelta