

CALLING NOTICE
FOR
EXTRAORDINARY GENERAL MEETING
IN
ELECTROMAGNETIC GEOSERVICES ASA

The Board of Directors (the "Board") has decided to call for an Extraordinary General Meeting in Electromagnetic Geoservices ASA (the "Company") to be held

27 November 2007 at 09.00am at Hotel Continental, Stortingsgaten 24/26, Oslo, Norway.

The agenda for the Meeting will be:

1 OPENING AND ELECTION OF PERSON TO COUNTERSIGN THE MINUTES

In accordance with section 9 of the Articles of Association, the meeting shall be chaired by the chairperson of the Board. The meeting shall be opened by the chairperson of the meeting.

One person among the attendees will be elected to countersign the minutes from the meeting together with the chairperson of the meeting.

2 ELECTION OF BOARD MEMBERS

In order to comply with the requirements of the Norwegian Public Limited Companies Act section 6-11a regarding representation of both sexes on the board of directors, the Board recommends that the Extraordinary General Meeting elects new Board members in accordance with a list of candidates which will be presented during the meeting.

3 APPROVAL OF CONTRACT FOR THE CHAIRPERSON OF THE BOARD OF DIRECTORS AND COMPENSATION FOR MEMBERS OF THE BOARD OF DIRECTORS

3.1 Contract between the Company and the chairperson

Attached hereto as exhibit 1, is a draft of a contract to be entered into between the Company and the chairperson of the Board, Bjarte Bruheim. The draft contract contains the conditions for Bruheim's role as chairperson of the Board. The Board recommends that the Extraordinary General Meeting approves the draft contract, and that the Extraordinary General Meeting decides that the Company shall enter into the contract with Bruheim.

3.2 Compensation for the members of the board of directors

The Board recommends that the Extraordinary General Meeting approves the compensation for the chairperson of the Board as suggested in Appendix I of exhibit 1.

For the other shareholder elected directors the Board recommends that the Extraordinary General Meeting pursuant to section 6-10 of the Norwegian Public Limited Companies Act approves payment of a fixed quarterly remuneration as set out below, which shall apply from 1 January 2007, or the date of election of the director in question if later, and until the Annual General Meeting in 2008, or the date of resignation from the Board of the director in question if prior to the Annual General Meeting in 2008:

- Shareholder elected directors (other than the chairperson): 7,500USD per quarter (which equals an annual remuneration of 30,000USD).
- Additional compensation to shareholder elected directors who are members of the audit committee (not applicable to the Chairperson): 2,500USD per quarter (which equals an annual remuneration of 10,000USD).
- Additional compensation to shareholder elected directors who are members of the remuneration committee (not applicable to the Chairperson): 2,500USD per quarter (which equals an annual remuneration of 10,000USD).

Shareowners who wish to take part in the Extraordinary General Meeting must give notice to the Company, represented by Nordea, at least two working days before the Extraordinary General Meeting. The Attendance slip must be returned to Nordea Bank Norge ASA, Issuer Services no later than **end of day Thursday 22 November**. Address: Nordea Bank Norge ASA, Issuer Services, P.O. Box 1166 Sentrum, N- 0107 Oslo. Telefax: +47 22 48 63 49.

In the Extraordinary General Meeting each share has one vote. A shareowner with shares registered through a custodian approved pursuant to section 4-10 of the Norwegian Public Limited Companies Act of 1997 has voting rights equivalent to the number of shares which are covered by the custodian arrangement provided that the owner of the shares within two working days before the Extraordinary General Meeting provide the Company, represented by Nordea, with his name and address together with a confirmation from the custodian to the effect that he is the beneficial owner of the shares held in custody.

Shareowners who wish to take part in the Extraordinary General Meeting may grant proxy to vote for their shares by using the form attached hereto as exhibit 2.

Oslo, 13 November 2007

For Electromagnetic Geoservices ASA

[Sign]

Bjarte Bruheim
Chairperson of the Board