

HALLIBURTON

Dana Petroleum and Magic Earth to Present Ghana Prospects; GeoProbe Technology Responsible for High-speed Interpretation of Large Offshore Dataset

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HOUSTON, Oct 8, 2002 (BUSINESS WIRE) -- Dana Petroleum and Magic Earth, a wholly owned subsidiary of Halliburton (NYSE:HAL), announced today that Dana is presenting its high potential deepwater Ghana prospects for industry participation. Each prospect is estimated to contain several hundred million barrels of reserves according to Dana's mid-year review released in September 2002. Dana's principal geophysicist will present the portfolio in Magic Earth's exhibit booth during the 2002 Society of Exploration Geophysicists International Exposition in Salt Lake City, Utah.

Magic Earth interpreters worked with Dana to accelerate prospect generation while improving their level of comprehension and confidence. Magic Earth reduced the interpretation cycle time by 80 percent.

Tom Cross, chief executive of Dana, commented, "Dana prides itself on the excellence of its geoscience team, which has made nine oil and gas discoveries from our last eleven exploration wells in the North Sea, West Africa and Indonesia. Magic Earth has proved an effective technological partner for a fast-growing, independent operator such as Dana. Through powerful 3D visual interpretation of major 3D seismic data sets, Magic Earth technology has helped Dana's geophysicists to rapidly identify and analyze very large prospects where a stratigraphic element is present. We had already utilized this leading-edge technology in Mauritania, and we realized that it could help us with our evaluation of offshore Ghana."

"Magic Earth is excited to have played a key role in helping Dana rapidly increase its portfolio of exploration prospects," said Michael Zeitlin, president and CEO of Magic Earth. "By working with Magic Earth and utilizing GeoProbe, the world's fastest interpretation technology, Dana was able to review the entire volume of 1250 square kilometers and generate prospects and horizons in one-fifth of the time it normally would have taken."

Dana Petroleum plc is a leading British independent oil and gas company, committed to maximizing shareholder value through the creation and execution of high impact opportunities. For additional information about Dana Petroleum, visit the company's Web site at www.dana-petroleum.com.

Magic Earth Inc. specializes in high-performance volume visualization and interpretation solutions including GeoProbe software, consultation services for interpretation projects, training and large-screen immersive visualization centers. For additional information about Magic Earth and GeoProbe, visit the company's Web site at www.magicearth.com.

Halliburton, founded in 1919, is one of the world's largest providers of products and services to the petroleum and energy industries. The company serves its customers with a broad range of products and services through its Energy Services Group and Engineering and Construction Group business segments. The company's World Wide Web site can be accessed at www.halliburton.com.

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