



Cal Dive's ERT Subsidiary Acquires Offshore Blocks From SONAT

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Energy Resource Technology, Inc. (ERT), a wholly owned subsidiary of Cal Dive International, acquired interests in six blocks involving two separate fields from Sonat Exploration Company (SONAT). The properties were purchased in exchange for an undisclosed amount of cash and other consideration, as well as assumption of SONAT's pro rata share of the related decommissioning liability.

The East Cameron 231 field (blocks 231 and 223), discovered in 1971 in 120' of water, currently produces about 4 MMCFD and 100 BOPD from six wells. The field has produced over 400 BCF and 4 million barrels of oil since inception. Structures located on EC 231 include 46 wells, five platforms, and three caissons. Having acquired a 55% working interest, ERT will take over operation of the field.

The East Cameron 353 field involves the purchase of SONAT's 10% working interest in a four block unitization operated by Amerada Hess. Discovered in 1973 in 308' of water, the unit currently produces about 10 MMCFD from three wells.

With this acquisition, ERT now owns interests in 15 offshore leases and has accumulated a significant backlog of decommissioning work in 12 ERT operated fields which include 23 platforms, nine caissons and 98 wells. Current proved reserves are estimated at 29 BCF, up from 24 BCF at the end of 1996.

Cal Dive International, headquartered in Houston, Texas is a leading subsea services contractor which operates the largest fleet of permanently deployed dynamically positioned support vessels and conducts salvage operations in the Gulf of Mexico. Energy Resource Technology acquires and operates mature offshore properties as part of CDI decommissioning services. The company's shares are traded on NASDAQ under the symbol CDIS.