



Energy Resource Technology Acquires 40% Interest in the Tiger Discovery

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HOUSTON, Oct 31, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Energy Resource Technology, Inc. (ERT), a wholly owned subsidiary of Cal Dive International, Inc. (Nasdaq: CDIS) has acquired a 40% working interest in the Tiger discovery (GC 195/196) in 1900' water depth through an exchange with Deep Gulf Energy LP (DGE). ERT traded a 15% working interest in the Bass Lite discovery (AT 380/381/382/425/426) in 7500' water depth for the 40% interest in Tiger. In the transaction, each party reimbursed the other for sunk costs, resulting in an approximate \$1 million payment to DGE. No gain or loss was recorded by Cal Dive in the exchange.

The Tiger discovery contains Proved Undeveloped (PUD) gas reserves in a Pliocene age sand discovered in 2003 by the GC 195 #1 well. The Tiger field will be produced by a subsea tieback to the EW 947 platform. Cal Dive has contracted to DGE to perform the 20 mile tieback installation. Expected start of production is mid 2006 at a gross rate of 40 MMCFD.

Johnny Edwards, President of ERT stated, "Production from the Tiger field will be the first from the portfolio of deepwater development projects acquired in the last year. This portfolio also includes Tulane, Devil's Island, Bass Lite and Telemark. The benefits of the trade are the diversification of risk, the generation of additional Marine Contracting work and early production, which will reduce capital expenditure and provide cash flow in 2006."

Cal Dive International, Inc., headquartered in Houston, Texas, is an energy service company which provides alternate solutions to the oil and gas industry worldwide for marginal field development, alternative development plans, field life extension and abandonment, with service lines including marine diving services, robotics, well operations, facilities ownership and oil and gas production.

This press release and attached presentation contain forward-looking statements that involve risks, uncertainties and assumptions that could cause our results to differ materially from those expressed or implied by such forward-looking statements. All statements, other than statements of historical fact, are statements that could be deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, any projections of revenue, gross margin, expenses, earnings or losses from operations, or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statement concerning developments, performance or industry rankings relating to services; any statements regarding future economic conditions or performance; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. The risks, uncertainties and assumptions referred to above include the performance of contracts by suppliers, customers and partners; employee management issues; complexities of global political and economic developments, and other risks described from time to time in our reports filed with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ending December 31, 2004. We assume no obligation and do not intend to update these forward-looking statements.

SOURCE Cal Dive International, Inc.

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