

**THE COURT OF QUEEN'S BENCH OF ALBERTA JUDICIAL
DISTRICT OF CALGARY**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, as amended**

AND IN THE MATTER OF CANADIAN SUPERIOR ENERGY INC.

AND IN THE MATTER OF SEEKER PETROLEUM LTD.

**AND IN THE MATTER OF CANADIAN SUPERIOR TRINIDAD AND TOBAGO
LIMITED**

NOTICE OF MOTION

TAKE NOTICE THAT an application will be made on behalf of Canadian Superior Energy Inc. ("CSEI"), Seeker Petroleum Ltd. ("SPL"), and Canadian Superior Trinidad and Tobago Limited ("CSTT") (CSEI, SPL and CSTT are referred to herein collectively as "Canadian Superior") before Mr. Justice S.J. LoVecchio, in Chambers, at the Court House, in the City of Calgary, in the Province of Alberta, on Thursday, the 4th day of June, 2009 at 1:00 p.m. in the afternoon, or so soon thereafter as Counsel may be heard for an Order substantially in the form attached hereto as Schedule "A":

1. Deeming service of this Notice of Motion and all other materials filed in support of this Notice of Motion good and sufficient;
2. Extending the Stay Period (as defined in the Order granted by Justice LoVecchio in this Action on March 5th, 2009 (the "Initial Order")) to July 24, 2009;
3. Staying and suspending the Arbitration Proceedings (as defined in the Initial Order) pending the outcome of these proceedings;

4. Directing that any claims by BG International Limited against Canadian Superior will be dealt with pursuant to the Claims Procedure Order granted May 22, 2009 (the "Claims Procedure Order");
5. Declaring that the Confidential Affidavit of Richard M. Watkins, sworn June 1, 2009 (the "Confidential Affidavit") shall be kept confidential, to be shown only to Justice S.J. LoVecchio, Hardie and Kelly Inc. (the "Monitor") and its counsel, the Receiver (as defined in the Initial Order) and its counsel, and a copy thereof to Canadian Western Bank and its counsel, such copy to be expurgated as Canadian Superior deems fit, and to such other persons or parties as Canadian Superior shall deem fit and, accordingly, the Clerk of the Court shall, following the hearing of this matter on June 4, 2009, keep the Confidential Affidavit in a sealed envelope which shall be clearly marked "Not to be opened without prior authority of Justice S.J. LoVecchio"; and
6. Any other relief that this Honourable Court may deem just and appropriate under the circumstances.

AND FURTHER TAKE NOTICE that the grounds upon which Canadian Superior relies in support of this application include the following:

- (a) Pursuant to the Initial Order, Canadian Superior was granted protection under the *Companies' Creditors Arrangement Act* by way of a general stay of proceedings against Canadian Superior for a period ending March 25, 2009 (the "Initial CCAA Order");
- (b) The stay of proceedings under the Initial Order has been extended pursuant to various orders of this Court, the most recent being the Order of Justice S.J. LoVecchio dated May 4, 2009 which extended the stay to June 4, 2009;
- (c) Canadian Superior has proceeded in good faith, with due diligence, and has made significant progress in their restructuring efforts;
- (d) Canadian Superior is engaged in a creditor claims process that was established pursuant to an order of this Honourable Court and requires a further extension of the stay in order to complete the claims process and finalize a restructuring plan for its creditors;

- (e) It is just and convenient to stay the Arbitration Proceedings pending the outcome of the restructuring efforts by Canadian Superior;
- (f) The Confidential Affidavit contains sensitive and confidential information, the disclosure of which would reasonably be expected to cause harm to Canadian Superior and, hence, to all stakeholders whose interests are affected by these proceedings;
- (g) The Monitor supports the within application; and
- (h) Such further and other grounds as counsel may advise and this Honourable Court may permit.

AND FURTHER TAKE NOTICE in support of this application, Canadian Superior intends to rely on: the Confidential Affidavit; the Fourth Report of the Monitor, filed; the previous Affidavits and Reports of the Monitor filed herein; the pleadings and proceedings had and taken in this Action, including all prior Orders of this Honourable Court; the *Alberta Rules of Court*; the provisions of the *Companies' Creditors Arrangement Act* and the *Business Corporations Act*; and such further and other material as Counsel may advise.

DATED at the City of Calgary, in the Province of Alberta, this 1st day of June, 2009.

BORDEN LADNER GERVAIS LLP

Per: _____

JOSEF G. KRUGER

Solicitors for Canadian Superior Energy Inc., Seeker Petroleum Ltd., and Canadian Superior Trinidad and Tobago Limited

TO: The Clerk of the Court
AND TO: See List attached as Schedule "B"

SCHEDULE "A"

Action No. 0901-02873

**THE COURT OF QUEEN'S BENCH OF ALBERTA JUDICIAL
DISTRICT OF CALGARY**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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LIMITED**

BEFORE THE HONOURABLE)	AT THE CALGARY COURTS CENTRE
)	IN THE CITY OF CALGARY, IN THE
MR. JUSTICE S.J. LOVECCHIO)	PROVINCE OF ALBERTA, ON
)	THURSDAY, THE 4TH DAY OF
IN CHAMBER)	JUNE, 2009

ORDER

UPON THE APPLICATION of Canadian Superior Energy Inc. ("CSEI"), Seeker Petroleum Ltd. ("SPL"), and Canadian Superior Trinidad and Tobago Limited ("CSTT"); (CSEI, SPL, and CSTT are collectively referred to herein as "Canadian Superior"); **AND UPON** the Court's reading the Confidential Affidavit of Richard M. Watkins, sworn June 1, 2009 (the "Confidential Affidavit"); **AND UPON** reading the Fourth Report of Hardie & Kelly Inc. (the "Monitor"), filed herein; **AND UPON** hearing the representations of counsel for Canadian Superior, the Monitor, and other interested parties; **AND UPON** being advised that the Monitor supports the within application:

IT IS HEREBY ORDERED THAT:

1. Service of this application and supporting materials is hereby deemed to be good and sufficient.

2. The Stay Period, as defined in the Order of this Honourable Court dated March 5, 2009 (the "Initial Order"), is hereby extended up to and including July 24, 2009.

3. The Arbitration (as defined in the Initial Order) is hereby stayed and suspended pending the outcome of these proceedings and any claims of BG International Limited against Canadian Superior will be dealt with pursuant to the Claims Procedure Order dated May 22, 2009 in these proceedings.

4. The Confidential Affidavit shall be kept confidential, to be shown only to Justice S.J. LoVecchio, the Monitor and its counsel, the Receiver (as defined in the Initial Order) and its counsel, and a copy thereof to Canadian Western Bank and its counsel, such copy to be expurgated as Canadian Superior deems fit, and to such other persons or parties as Canadian Superior shall deem fit and, accordingly, the Clerk of the Court shall, following the hearing of this matter on June 4, 2009, keep the Confidential Affidavit in a sealed envelope which shall be clearly marked "Not to be opened without prior authority of Justice S.J. LoVecchio".

5. Service of this Order may be effected by electronic or facsimile transmission.

J.C.C.Q.B.A.

Entered this ____ day of June, 2009.

Clerk of the Court

Action No.: 0901-02873

IN THE COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL DISTRICT OF CALGARY

BETWEEN:

**IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, as amended**

**AND IN THE MATTER OF CANADIAN
SUPERIOR ENERGY INC.**

**AND IN THE MATTER OF SEEKER
PETROLEUM LTD.**

**AND IN THE MATTER OF CANADIAN
SUPERIOR TRINIDAD AND TOBAGO LIMITED**

ORDER

BORDEN LADNER GERVAIS LLP

Barristers and Solicitors

1000 Canterra Tower

400 Third Avenue S.W.

Calgary, Alberta T2P 4H2

Attention: Patrick T. McCarthy, Q.C.

Telephone: (403) 232-9441

Fax: (403) 266-1395

File No. 433114-000012

SCHEDULE "B"
SERVICE LIST

Action No.: 0901-02873

IN THE COURT OF QUEEN'S BENCH
OF ALBERTA

JUDICIAL DISTRICT OF CALGARY

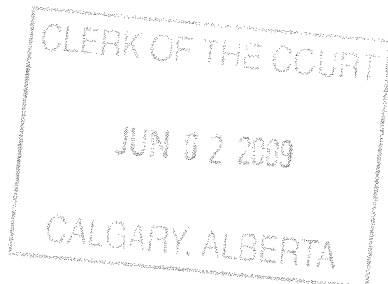
BETWEEN:

**IN THE MATTER OF THE *COMPANIES*
CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. c-36, as amended;**

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Notice of Motion

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