

**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  
(Approval of Sale to Centrica)**

**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 11<sup>th</sup> day of June, 2009 at 1:00 in the afternoon, or so soon thereafter as Counsel may be heard for an Order:

1. Deeming service of this Notice of Motion and all other materials filed in support of this Notice of Motion good and sufficient;
2. Approving substantially in the form attached hereto as Schedule "A" the sale of certain of CSEI's assets to Centrica Resources Limited ("Centrica") on the terms set forth in the Agreement of Purchase and Sale dated June 1, 2009 (the "Sale Agreement") and attached as Exhibit "A" to the Affidavit of Richard M. Watkins sworn June 9th, 2009 (the "Watkins Affidavit"); and

3. 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) Canadian Superior has, subject to the approval of this Honourable Court, entered into the Sale Agreement;
- (b) the sale of the assets is fair and commercially reasonable, and in the best interest of Canadian Superior and its stakeholders, for the following reasons:
  - (i) the sale is the result of an extensive international sales process conducted by respected marketers of oil and gas properties;
  - (ii) the marketing process was extensive and a large number of interested parties were invited to bid on the assets;
  - (iii) Canadian Superior and its agents and advisors had extensive discussions and negotiations with potential bidders;
  - (iv) the Sale Agreement that has been negotiated at arms length and is consistent with normal industry standards; and
  - (v) the consideration being paid for the assets is consistent with their current value and should enable Canadian Superior to prepare a plan of arrangement which will likely not only see all or substantially all of Canadian Superior's creditors being paid in full, but will also be beneficial to all shareholders.
- (c) The Monitor supports the within application; and
- (d) 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 Watkins Affidavit, filed; the Seventh Report of the Monitor, to be 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 9th day of June, 2009.

**BORDEN LADNER GERVAIS LLP**

Per: \_\_\_\_\_

**JOSEF G. A. KRÜGER**

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*,  
R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF CANADIAN SUPERIOR ENERGY INC.

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AND IN THE MATTER OF CANADIAN SUPERIOR TRINIDAD AND TOBAGO  
LIMITED

BEFORE THE HONOURABLE ) AT THE CALGARY COURTS CENTRE,  
MR. JUSTICE S.J. LOVECCHIO ) IN THE CITY OF CALGARY, IN THE  
IN CHAMBERS ) PROVINCE OF ALBERTA, ON Thursday,  
 ) THE 11<sup>th</sup> DAY OF June, 2009.

APPROVAL ORDER  
(Approval of Sale to Centrica)

UPON the application of Canadian Superior Energy Inc. ("CSEI"), Seeker Petroleum Limited and Canadian Superior Trinidad and Tobago Limited (collectively, the "Applicants") for an Order, *inter alia*, approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale between CSEI and Centrica Resources Limited ("Purchaser") made as of May 21, 2009 (the "Sale Agreement") in respect of a sale of CSEI's right, title, interest and estate in and to the Assets as defined in the Sale Agreement (the "Assets") to Purchaser; AND UPON having read the Affidavit of Richard M. Watkins sworn June 9, 2009 (the "Watkins Affidavit") and the Seventh Report of Hardie & Kelly Inc., in its capacity as the Monitor of the Applicants, (the "Monitor's Seventh Report"); AND UPON hearing counsel for the Applicants, counsel for the Monitor, counsel for the Purchaser and counsel present for other parties; AND UPON being satisfied that the Transaction represents the best available price for the Assets in the circumstances and that it is appropriate to approve the Transaction; IT IS HEREBY ORDERED AND DECLARED THAT:

1. Unless otherwise defined herein, capitalized terms shall have the meaning given to them in the Sale Agreement.

### **SERVICE**

2. The manner of service of the Notice of Motion dated June 7, 2009 and the materials in support thereof as set out in the Affidavit of Service of Rhonda Lastockin sworn June \_\_\_\_, 2009 is hereby approved and this application is properly returnable today and further service of the Notice of Motion, on any party other than those listed on the Service List attached to the Notice of Motion, is hereby dispensed with.

### **APPROVAL OF SALE PROCESS**

3. The sale of the Assets and the process for the marketing, solicitation, submission and consideration of offers to purchase the Assets, all as described in the Watkins Affidavit and the Monitor's Seventh Report, are hereby authorized and approved.

### **APPROVAL OF TRANSACTION AND SALE AGREEMENT**

4. The Transaction and the Sale Agreement are hereby approved.

5. Subject to the terms and conditions of this Order, the Transaction and the Sale Agreement are commercially reasonable and in the best interests of the Applicants and their stakeholders, and the execution of the Sale Agreement and consummation of the Transaction contemplated thereby by CSEI is hereby authorized, directed and approved.

6. CSEI and the Monitor are hereby authorized and directed, subject to the terms and conditions of this Order and the Sale Agreement, to take such additional steps and execute any such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of CSEI's right, title and interest in the Assets to Purchaser substantially as contemplated by the terms and conditions of this Order and the Sale Agreement;

7. The closing of the Transaction and the vesting of the Assets will not occur without further Order of this Court.

**GENERAL**

8. This Court requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, The Republic of Trinidad and Tobago or any other nation or state to give effect to this Order and to assist the Applicants, Purchaser, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants, Purchaser or to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants, Purchaser or the Monitor and their respective agents in carrying out the terms of this Order.

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J.C.Q.B.A.

ENTERED THIS \_\_\_\_\_ DAY OF  
June, 2009.

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Clerk of the Court

Action No.: **0901-02873**

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IN THE COURT OF QUEEN'S BENCH  
OF ALBERTA

JUDICIAL DISTRICT OF CALGARY

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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**

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**APPROVAL ORDER**  
**(Approval of Sale to Centrica)**

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**BORDEN LADNER GERVAIS LLP**  
Barristers and Solicitors  
1000 Canterra Tower  
400 Third Avenue S.W.  
Calgary, Alberta T2P 4H2

**Attention: Josef G.A. Krüger**  
**Telephone: (403) 232-9563**  
**Fax: (403) 266-1395**

File No. 433114-000012

**SCHEDULE "B"**

**SERVICE LIST**

**In the Matter of Canadian Superior Energy Inc. et al****SERVICE LIST**

| <b>Counsel</b>   | <b>Telephone</b>             | <b>Fax</b>   | <b>Counsel For</b>                 |
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| Macleod Dixon LLP<br>3700, 400-3 Avenue SW<br>Calgary, AB T2P 4H2<br>Attention: Howard Gorman<br><a href="mailto:Howard.gorman@macleoddixon.com">Howard.gorman@macleoddixon.com</a><br>Attention: Kevin Barr<br><a href="mailto:Kevin.barr@macleoddixon.com">Kevin.barr@macleoddixon.com</a> | 403-267-8222                 | 403-264-5973 | Canadian Western Bank              |
| Osler Hoskin & Harcourt LLP<br>2500, 450-1 Street SW<br>Calgary, AB T2P 5H1<br>Attention: Christa Nicholson<br><a href="mailto:cnicholson@osler.com">cnicholson@osler.com</a><br>Attention: Maureen Killoran<br><a href="mailto:mkilloran@osler.com">mkilloran@osler.com</a>                 | 403-260-7025<br>403-260-4003 | 403-260-7024 | BG International Limited           |
| McCarthy Tetrault LLP<br>3300, 421-7 Avenue SW<br>Calgary, AB T2P 4K9<br>Attention: Tim Ellam<br><a href="mailto:tellam@mccarthy.ca">tellam@mccarthy.ca</a><br>Attention: Sean Collins<br><a href="mailto:scollins@mccarthy.ca">scollins@mccarthy.ca</a>                                     | 403-260-3533<br>403-260-3531 | 403-260-3501 | Challenger Energy Corp.            |
| Davis LLP<br>1000, 250-2 Street SW<br>Calgary, AB T2P 0C1<br>Attention: Larry B. Robinson, Q.C.<br><a href="mailto:lbrobinson@davis.ca">lbrobinson@davis.ca</a><br>Attention: Dezarae Senft<br><a href="mailto:dsenft@davis.ca">dsenft@davis.ca</a>  | 403-698-8715                 | 403-296-4474 | Deloitte & Touche Inc.             |
| Alger & Associates Inc.<br>400, 602-11 Avenue SW<br>Calgary, AB T2R 1J8<br>Attention: Guy Odhams<br><a href="mailto:godhams@alger.ca">godhams@alger.ca</a>   | 403-296-3143                 | 403-296-2988 | Monitor of Challenger Energy Corp. |
| Blake, Cassels & Graydon LLP<br>3500, 855-2 Street SW<br>Calgary, AB T2P 4J8<br>Attention: Kelly Bourassa<br><a href="mailto:Kelly.Bourassa@blakes.com">Kelly.Bourassa@blakes.com</a>  | 403-260-9600                 | 403-260-9700 | Palo Alto                          |

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|--|--|--------------|---|
| Gowling Lafleur Henderson LLP<br>1400, 700-2 Street SW<br>Calgary, AB T2P 4V5<br>Attention: Peter S. Jull, Q.C.<br><a href="mailto:Peter.jull@gowlings.com">Peter.jull@gowlings.com</a><br>Attention: Craig McMahon<br><a href="mailto:Craig.mcmahon@gowlings.com">Craig.mcmahon@gowlings.com</a>  | 403-298-1000   | 403-263-9193 | Energy Management and Services Company (EMSC) and AECOM Canada Ltd. |
| Bennett Jones LLP<br>4500, 855-2 Street SW<br>Calgary, AB T2P 4K7<br>Attention: Chris Simard<br><a href="mailto:simardc@bennettjones.ca">simardc@bennettjones.ca</a><br>Attention: Frank Dearlove<br><a href="mailto:dearlovef@bennettjones.ca">dearlovef@bennettjones.ca</a>  | 403-298-4485   | 403-265-7219 | Counsel to Hardie & Kelly Inc. (Monitor) and Scotia Waterous        |
| Borden Ladner Gervais LLP<br>1000, 400-3 Avenue SW<br>Calgary, AB T2P 4H2<br>Attention: Josef G.A. Kruger<br><a href="mailto:jkruger@blgcanada.com">jkruger@blgcanada.com</a><br>Attention: Patrick McCarthy<br><a href="mailto:pmccarthy@blgcanada.com">pmccarthy@blgcanada.com</a><br>Attention: John Poetker<br><a href="mailto:jpoetker@blgcanada.com">jpoetker@blgcanada.com</a><br>Attention: Travis Lysak<br><a href="mailto:tlysak@blgcanada.com">tlysak@blgcanada.com</a> | 403-232-9563<br>403-232-9441<br>403-232-9455<br>403-232-9719 | 403-266-1395 | Canadian Superior Energy Inc.                                       |
| Brownlee LLP<br>2000, 530-8 Avenue SW<br>Calgary, AB t2P 3S8<br>Attention: Phil Lalonde<br><a href="mailto:plalonde@brownleelaw.com">plalonde@brownleelaw.com</a>  | 403-260-1465   | 403-232-8408 |   |
| Burstall Winger LLP<br>1600, 333-7 Avenue SW<br>Calgary, AB T2P 2Z1<br>Attention: Jennifer L. Smith<br><a href="mailto:smith@burstall.com">smith@burstall.com</a>  | 403-232-3340   | 403-265-8586 | Acumen Capital  |
| Hardie & Kelly Inc.<br>206, 5800-2 Street SW<br>Calgary, AB T2H 0H2<br>Attention: Marc Kelly<br><a href="mailto:mkelly@insolvency.net">mkelly@insolvency.net</a>   | 403-252-1766   | 403-640-0591 | Monitor of Canadian Superior Energy Inc.                            |

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|---|--------------|--------------|--|
| Deloitte & Touche<br>3000,700-2 Street SW<br>Calgary, AB T2P 0S7<br>Attention: Victor Kroeger<br><a href="mailto:vkroeger@deloitte.ca">vkroeger@deloitte.ca</a>   | 403-367-0609 | 403-263-2390 | Receiver in BGI action   |
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| Goodmans LLP<br>250 Young Street, Suite 2400<br>Toronto, ON M5B 2M6<br>Attention: Brendan O'Neill<br><a href="mailto:boneill@goodmans.ca">boneill@goodmans.ca</a>   | 416-849-6017 | 416-979-1234 | RWE Dea AG   |
| Parlee McLaws LLP<br>3400, 150-6 Avenue SW<br>Calgary, AB T2P 3Y7<br>Attention: G. Scott Watson<br><a href="mailto:swatson@parlee.com">swatson@parlee.com</a>   | 403-294-7038 | 403-265-8263 | Camden Resources Ltd.,<br>Bolter Resource Consulting Ltd.,<br>Choya Petroleum Ltd. |
| Miles Davison LLP<br>1600, 205-5 Avenue SW<br>Calgary, AB t2P 2V7<br>Attention: Sean Fitzgerald<br><a href="mailto:fitz@milesdavison.com">fitz@milesdavison.com</a>   | 403-298-0348 | 403-263-6840 | Saxon Drilling Canada Limited Partnership  |
| MacPherson Leslie & Tyerman LLP<br>1500, 410-22 Street East<br>Saskatoon, SK S7K 5T6<br>Attention: Jeff Lee<br><a href="mailto:jmlee@mlt.com">jmlee@mlt.com</a>   | 306-975-7136 | 306-975-7145 | OMERS Realty Corporation   |
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| Carscallen Leitch LLP<br>1500, 407-2 Street SW<br>Calgary, AB t2P 2Y3<br>Attention: Stan Carscallen, QC<br><a href="mailto:carscallen@cclawyers.com">carscallen@cclawyers.com</a><br>Attention: Geoffrey D. Baker<br><a href="mailto:baker@cclawyers.com">baker@cclawyers.com</a> | 403-262-3775 | 403-262-2952 | CSEI Special Committee   |

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| Fraser Milner Casgrain LLP<br>30 <sup>th</sup> Floor, 237-4 Avenue SW<br>Calgary, AB T2P 4X7<br>Attention: David Mann<br><a href="mailto:David.mann@fmclaw.com">David.mann@fmclaw.com</a>                       | 403-268-6890 | 403-268-3100 | HSBC  |
| Code Hunter LLP<br>850, 440 – 2 Avenue SW<br>Calgary, AB T2P 5E9<br>Attention: Katherine Reiffenstein<br><a href="mailto:katherine.reiffenstein@codehunterllp.com">katherine.reiffenstein@codehunterllp.com</a> | 403-234-9800 | 403-261-2054 | Encana Corporation  |
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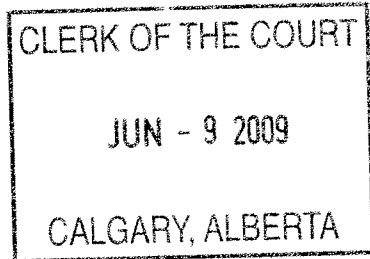
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File No. 433114-000012