

**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  
(Stay Extension Application July 23, 2009)**

**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 23<sup>rd</sup> day of July, 2009 at 1:00 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 5<sup>th</sup>, 2009 (the "Initial Order")) to September 15, 2009;
3. Authorizing and directing the Monitor to release the VAT Refund Payments (as defined in the Affidavit of Richard M. Watkins sworn in this Action on July 20, 2009 (the "Watkins Affidavit")) to Canadian Superior;

4. 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 June 4, 2009, which extended the stay to July 23, 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) The VAT Refund Payments (as defined in the Watkins Affidavit) are payments which, in the ordinary course, would have been made directly to Canadian Superior and Canadian Superior requires the VAT Refund Payments to fund operations to September 15, 2009;
- (f) The Monitor supports the within application; and
- (g) 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; the Ninth Report of Hardie & Kelly Inc. (the "Monitor"), 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 20<sup>th</sup> day of July, 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*,  
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**

<b>BEFORE THE HONOURABLE</b>	)	<b>AT THE CALGARY COURTS CENTRE</b>
	)	<b>IN THE CITY OF CALGARY, IN THE</b>
<b>MR. JUSTICE S.J. LOVECCHIO</b>	)	<b>PROVINCE OF ALBERTA, ON</b>
	)	<b>THURSDAY, THE 23<sup>RD</sup> DAY OF</b>
<b>IN CHAMBER</b>	)	<b>JULY, 2009</b>

**ORDER**

**(Stay Extension Application July 23, 2009)**

**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 Affidavit of Richard M. Watkins, sworn July 20, 2009 (the "Watkins Affidavit"); **AND UPON** reading the Ninth Report of Hardie & Kelly Inc. (the "Monitor"); **AND UPON** reading the Affidavits and Reports of the Monitor previously 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, is hereby extended up to and including September 15, 2009.

3. The Monitor is hereby authorized and directed to forthwith release to Canadian Superior the VAT refund payments owing to Canadian Superior that the Monitor has received from the Republic of Trinidad and Tobago in the amount of \$3,846,554 USD and \$999,960 CAD.

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

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

Entered this \_\_\_\_ day of July, 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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**ORDER**

**(Stay Extension Application July 23, 2009)**

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**BORDEN LADNER GERVAIS LLP**

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1000 Canterra Tower  
400 Third Avenue S.W.  
Calgary, Alberta T2P 4H2

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**Fax: (403) 266-1395**

File No. 433114-000012

**SCHEDULE "B"**  
**SERVICE LIST**

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

**SERVICE LIST  
(As at July 20, 2009)**

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Bennett Jones LLP 4500, 855-2 Street SW Calgary, AB T2P 4K7 Attention: Chris Simard <a href="mailto:simardc@bennettjones.ca">simardc@bennettjones.ca</a> Attention: Frank Dearlove <a href="mailto:dearlovef@bennettjones.ca">dearlovef@bennettjones.ca</a>	403-298-4485	403-265-7219	Hardie & Kelly Inc. (Monitor) and Scotia Waterous
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<p>Duncan &amp; Craig LLP  2800, 10060 Jasper Avenue  Edmonton, AB T5J 3V9  Attention: George E. Bowker, Q.C.  <a href="mailto:gbowker@dcllp.com">gbowker@dcllp.com</a></p>	780-428-6036	780-428-9683	<p>Westlund, A Division  of Emco Corporation</p>
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Action No.: 0901-02873

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IN THE COURT OF QUEEN'S BENCH  
OF ALBERTA

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