

**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 11th 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.

AND IN THE MATTER OF SEEKER PETROLEUM LTD.

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 11th 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.

J.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**

APPROVAL ORDER
(Approval of Sale to Centrica)

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

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

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

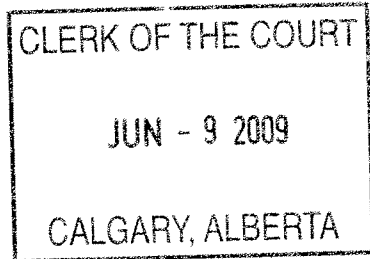
Deloitte & Touche 3000,700-2 Street SW Calgary, AB T2P 0S7 Attention: Victor Kroeger vkroeger@deloitte.ca	403-367-0609	403-263-2390	Receiver in BGI action
ConocoPhillips Canada 401-9 Avenue SW Calgary, AB T2P 2H7 Attention: Larina J. Taylor Larina.j.taylor@conodocophillips.com	403-233-3563	403-233-5505	ConocoPhillips
Goodmans LLP 250 Young Street, Suite 2400 Toronto, ON M5B 2M6 Attention: Brendan O'Neill boneill@goodmans.ca	416-849-6017	416-979-1234	RWE Dea AG
Parlee McLaws LLP 3400, 150-6 Avenue SW Calgary, AB T2P 3Y7 Attention: G. Scott Watson swatson@parlee.com	403-294-7038	403-265-8263	Camden Resources Ltd., Bolter Resource Consulting Ltd., Choya Petroleum Ltd.
Miles Davison LLP 1600, 205-5 Avenue SW Calgary, AB t2P 2V7 Attention: Sean Fitzgerald fitz@milesdavison.com	403-298-0348	403-263-6840	Saxon Drilling Canada Limited Partnership
MacPherson Leslie & Tyerman LLP 1500, 410-22 Street East Saskatoon, SK S7K 5T6 Attention: Jeff Lee jmlee@mlt.com	306-975-7136	306-975-7145	OMERS Realty Corporation
Heenan Blaikie 12 th Floor, 425-1 Street SW Calgary, AB T2P 3L8 Attention: Caireen Hanert chanert@heenan.ca	403-234-1262	403-234-7987	Essential Energy Services Trust, Leader Energy Services Ltd.
Carscallen Leitch LLP 1500, 407-2 Street SW Calgary, AB t2P 2Y3 Attention: Stan Carscallen, QC carscallen@cclawyers.com Attention: Geoffrey D. Baker baker@cclawyers.com	403-262-3775	403-262-2952	CSEI Special Committee

Fleming LLP 900, 926-5 Avenue SW Calgary, AB T2P 0N7 Attention: Carmen A. Alger calger@flemingllp.com	403-266-7750	403-265-5910	Midfield Supply ULC (and McJunkin RedMan Tubular, A division of Midfield Supply ULC)
Fraser Milner Casgrain LLP 30 th Floor, 237-4 Avenue SW Calgary, AB T2P 4X7 Attention: David Mann David.mann@fmclaw.com	403-268-6890	403-268-3100	HSBC
Code Hunter LLP 850, 440 – 2 Avenue SW Calgary, AB T2P 5E9 Attention: Katherine Reiffenstein katherine.reiffenstein@codehunterllp.com	403-234-9800	403-261-2054	Encana Corporation
Duncan & Craig LLP 2800, 10060 Jasper Avenue Edmonton, AB T5J 3V9 Attention: George E. Bowker, Q.C. gbowker@dcllp.com	780-428-6036	780-428-9683	

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**

**Notice of Motion
(Approval of Sale to Centrica)**

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