

IN 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**

UNDERTAKING OF CANADIAN SUPERIOR ENERGY INC. ("CSEI")

TO: THE COURT OF QUEEN'S BENCH OF ALBERTA (THE "COURT")

Re : Court Action No. 0901 - 02873 including the Initial Order granted by LoVecchio, J.
on March 5, 2009 therein (the "Initial Order")

1. Unless otherwise defined herein, capitalized terms have the meanings ascribed to them in the Initial Order.
2. During the Stay Period, except in relation to the Arbitration, the Interim Receivership Proceedings, and the JOA Proceedings, CSEI hereby undertakes to the Court:
 - (a) not to commence or continue any Proceeding against or in respect of BG International Inc. ("BGI"), except with leave of the Court;
 - (b) not to assert any rights and remedies against or in respect of BGI, including all rights and remedies that may be asserted in respect of BGI arising directly from the Default Notices in respect of Article 8 of the JOA, except with leave of the Court, provided however, that CSEI shall be entitled to remedy the defaults under the Default Notice during the Stay Period; and

- (c) not to accelerate, suspend, discontinue, alter, interfere with, or repudiate or terminate any right, contract, agreement, arrangements of any nature whatsoever, whether written or oral, with BGI except with leave of the Court.

DATED the 5th day of March, 2009.

CANADIAN SUPERIOR ENERGY INC.

Per: *M. E. Coolen*

Name: MICHAEL E. COOLEN

Title: President & CEO

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CLERK OF THE COURT
MAR 20 2009
CALGARY, ALBERTA

UNDERTAKING
OF
CANADIAN SUPERIOR ENERGY INC.
("CSEI")

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