

I hereby certify this to be a true copy of
the original order
dated this 31 day of May 2007
K. du P. Horner
for Clerk of the Court

Action No.: 0701-01113

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 CARIBOU RESOURCES CORP.

BEFORE THE HONOURABLE) At the Court House, in the City of Calgary in
JUSTICE K.M. HORNER) the Province of Alberta, on Thursday, the 25th
IN CHAMBERS) day of May, 2007.

THIRD STAY EXTENSION ORDER

UPON THE application of Caribou Resources Corp. ("Caribou"); AND UPON having read the Initial Order granted by Madam Justice K.M. Horner on January 30, 2007; AND UPON having read the Stay Extension Order granted by Madam Justice K.M. Horner on February 22, 2007; AND UPON having read the Second Stay Extension Order granted by Madam Justice K.M. Horner on May 3, 2007; AND UPON having read the Notice of Motion of Caribou, filed on May 24, 2007; AND UPON having read the Notice of Motion of Brookfield Bridge Lending Fund ("BBLF"), filed on May 22, 2007 (the "BBLF Notice of Motion"); AND UPON having read the Notice of Motion of Framfield Oil & Gas Ltd, filed on May 24, 2007; AND UPON having read the Third Monitor's Report, filed; AND UPON hearing read the Affidavit of Service of Devinder Uppal sworn May 25, 2007, filed; AND UPON having read the Affidavits of James Reid filed on May 22, 23 and 24, 2007; AND UPON having read the Affidavit of Christina Fehr, filed on May 24, 2007; AND UPON hearing read an email exchange between counsel for JED Oil Inc. ("JED") and counsel for Caribou; AND UPON Caribou's counsel undertaking to file an affidavit attaching the email exchange; AND UPON having heard submissions of counsel for Caribou, counsel for the Monitor, Deloitte & Touche Inc. (the "Monitor"), counsel for BBLF, counsel for Framfield Oil & Gas Ltd., counsel for Precision Drilling, a division of Precision

Drilling Corporation, Precision Rentals, a division of Precision Drilling Corporation, and Precision Well Servicing, a division of Precision Drilling Corporation, counsel for JED, and counsel for certain other trade creditors; **AND UPON** the Court being satisfied that circumstances exist that make the Order appropriate and that Caribou has acted and is acting in good faith and with due diligence; **IT IS HEREBY ORDERED, ADJUDGED AND DECLARED THAT:**

1. The service of the Order pursuant paragraph 54 of the Initial Order is good and sufficient and service of this Order on any party other than those referred to in the Service List attached as Schedule "A" is hereby dispensed with.
2. The Stay Period, as defined in the Initial Order and as modified by the Stay Extension Order and further modified by the Second Stay Extension Order is hereby extended until midnight on Thursday, May 31, 2007.
3. The application of Caribou for advice and direction for calling and holding a shareholders meeting is hereby adjourned to Thursday May 31, 2007 at 1:00 p.m. The BBLF Notice of Motion for appointment of a receiver or interim receiver over Caribou's assets and a declaration that interest has been accruing at the Default Rate set out in its January 16, 2007 Credit Agreement, is hereby adjourned to Thursday, May 31, 2007 at 1:00 p.m., which time shall also be available for this Court to hear other applications which may be brought in these proceedings.
4. If JED chooses to file evidence concerning its ability to close the transaction contemplated in its offer to Caribou dated May 23, 2007 it shall do so by way of affidavit which is to be filed and served by noon on Tuesday May 29, 2007.
5. All other parties who wish to file materials (whether in response to any affidavit(s) JED may file, or otherwise) shall do so by 4:00 p.m. on Wednesday May 30, 2007.

6. The form of this Order may be approved by counsel for Caribou, BBLF, and the Monitor, their approval order may be by facsimile.

Karen Herve

J.C.Q.B.A

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ENTERED THIS 28th day of May, 2007.

V.A. BRANDT



Clerk of the Court

Approved as Order Made:

Blake, Cassels & Graydon LLP

A. Robert Anderson

Per: A. Robert Anderson Q.C.,
Solicitors Caribou Resources Corp
Bennett Jones LLP

Frank Dearlove

Per: Frank Dearlove,
Solicitors for Deloitte & Touche Inc., the Monitor

Macleod Dixon LLP

Per: Howard Gorman,
Solicitors for Brookfield Bridge Lending Fund

6. The form of this Order may be approved by counsel for Caribou, BBLF, and the Monitor, their approval of this Order may be by facsimile.

J.C.Q.B.A

ENTERED THIS 29th day of May, 2007.

Clerk of the Court

Approved as Order Made:

Blake, Cassels & Graydon LLP

Per: A. Robert Anderson Q.C.,
Solicitors Caribou Resources Corp
Bennett Jones LLP

Per: Frank Dearlove,
Solicitors for Deloitte & Touche Inc., the Monitor

Macleod Dixon LLP

Per: Howard Gorman,
Solicitors for Brookfield Bridge Lending Fund

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CLERK OF THE COURT

MAY 31 2007

CALGARY, ALBERTA

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