

Q.B. Action No.: 0901-02012  
Appeal No.: 0901-0048AC

**IN THE COURT OF APPEAL OF ALBERTA**

BETWEEN:

I hereby certify this to be a true copy of the original Judgment Roll of **BG INTERNATIONAL LIMITED**

of which it purports to be a copy, entered as 0901-0048AC

(Plaintiff)  
Respondent

Dated this 26 day of MAY, 2009

- and -

[Signature]  
For Registrar of the Court of Appeal of Alberta

**CANADIAN SUPERIOR ENERGY INC.**

(Defendant)  
Appellant

BEFORE THE HONOURABLE  
JUSTICE R.L. BERGER  
JUSTICE F.F. SLATTER  
JUSTICE P.A. ROWBOTHAM

} ISSUED at the Court of Appeal in Calgary,  
} Alberta, this Tuesday, the 10<sup>th</sup> day of March,  
} 2009

**JUDGMENT ROLL**

**UPON** the appeal by Canadian Superior Energy Inc. ("CSEI") coming on for hearing; **AND UPON** hearing from counsel for CSEI, BG International Limited ("BGI"), Challenger Energy Corp. ("CEC"), Canadian Western Bank ("CWB") and the Interim Receiver, Deloitte & Touche Inc. (the "Interim Receiver"); **AND UPON** reading the written materials submitted by CSEI, BGI and CWB; **IT IS HEREBY ORDERED THAT:**

1. CSEI's appeal of the of the Interim Receivership Order granted by the Honourable Justice B.E.C. Romaine on February 11, 2009, is hereby dismissed.

Entered this 26 day of  
MAY, 2009.

[Signature]  
Registrar of the Court of Appeal



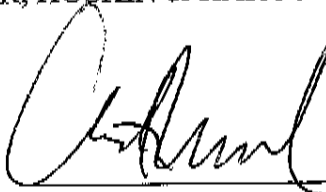
[Signature]  
Deputy Registrar  
Court of Appeal of Alberta

APPROVED as to form and content this 26<sup>th</sup>  
day of May, 2009

APPROVED as to form and content this \_\_\_\_\_  
day of \_\_\_\_\_, 2009

OSLER, HOSKIN & HARCOURT LLP

BROWNLEE LLP/THACKRAY AND  
BURGESS LLP

Per: 

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

Christa Nicholson/Maureen E. Killoran  
Solicitors for BGI

V. Phillipe Lalonde/Michael A.  
Thackray, Q.C.  
Solicitors for CSEI

APPROVED as to form and content this \_\_\_\_\_  
day of \_\_\_\_\_, 2009

APPROVED as to form and content this \_\_\_\_\_  
day of \_\_\_\_\_, 2009

MACLEOD DIXON LLP

MCCARTHY TETRAULT LLP

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

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

Howard A. Gorman  
Solicitors for CWB

Timothy St. J. Ellam  
Solicitors for CEC

APPROVED as to form and content this \_\_\_\_\_  
day of \_\_\_\_\_, 2009

DAVIS LLP

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

Larry B. Robinson, Q.C.  
Solicitors for the Interim Receiver

APPROVED as to form and content this \_\_\_\_\_ day of \_\_\_\_\_, 2009

OSLER, HOSKIN & HARCOURT LLP

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

Christa Nicholson/Maureen E. Killoran  
Solicitors for BGI

APPROVED as to form and content this 25 day of May, 2009

BROWNLEE LLP/THACKRAY AND BURGESS LLP

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

V. Phillippe Lalonde/Michael A. Thackray, Q.C.  
Solicitors for CSEI

APPROVED as to form and content this \_\_\_\_\_ day of \_\_\_\_\_, 2009

MACLEOD DIXON LLP

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

Howard A. Gorman  
Solicitors for CWB

APPROVED as to form and content this \_\_\_\_\_ day of \_\_\_\_\_, 2009

MCCARTHY TETRAULT LLP

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

Timothy St. J. Ellam  
Solicitors for CEC

APPROVED as to form and content this \_\_\_\_\_ day of \_\_\_\_\_, 2009

DAVIS LLP

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

Larry B. Robinson, Q.C.  
Solicitors for the Interim Receiver

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day of \_\_\_\_\_, 2009

OSLER, HOSKIN & HARCOURT LLP

Per: \_\_\_\_\_  
Christa Nicholson/Maureen E. Killoran  
Solicitors for BGI

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day of \_\_\_\_\_, 2009

BROWNLEE LLP/THACKRAY AND  
BURGESS LLP

Per: \_\_\_\_\_  
V. Phillipe Lalonde/Michael A.  
Thackray, Q.C.  
Solicitors for CSEI

APPROVED as to form and content this 30  
day of April, 2009

MACLEOD DIXON LLP

Per: \_\_\_\_\_  
Howard A. Gorman  
Solicitors for CWB

APPROVED as to form and content this \_\_\_\_\_  
day of \_\_\_\_\_, 2009

MCCARTHY TETRAULT LLP

Per: \_\_\_\_\_  
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DAVIS LLP

Per: \_\_\_\_\_  
Larry B. Robinson, Q.C.  
Solicitors for the Interim Receiver

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OSLER, HOSKIN & HARCOURT LLP

Per: \_\_\_\_\_  
Christa Nicholson/Maureen E. Killoran  
Solicitors for BGI

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BROWNLEE LLP/THACKRAY AND BURGESS LLP

Per: \_\_\_\_\_  
V. Phillipe Lalonde/Michael A. Thackray, Q.C.  
Solicitors for CSEI

APPROVED as to form and content this \_\_\_\_\_ day of \_\_\_\_\_, 2009

MACLEOD DIXON LLP

Per: \_\_\_\_\_  
Howard A. Gorman  
Solicitors for CWB

APPROVED as to form and content this 28 day of April, 2009

MCCARTHY TETRAULT LLP

Per: \_\_\_\_\_  
Timothy St. J. Ellam  
Solicitors for CEC

APPROVED as to form and content this \_\_\_\_\_ day of \_\_\_\_\_, 2009

DAVIS LLP

Per: \_\_\_\_\_  
Larry B. Robinson, Q.C.  
Solicitors for the Interim Receiver

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OSLER, HOSKIN & HARCOURT LLP

Per: \_\_\_\_\_  
Christa Nicholson/Maureen E. Killoran  
Solicitors for BGI

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BROWNLEE LLP/THACKRAY AND  
BURGESS LLP

Per: \_\_\_\_\_  
V. Phillipe Lalonde/Michael A.  
Thackray, Q.C.  
Solicitors for CSEI

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Per: \_\_\_\_\_  
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Solicitors for CWB


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MCCARTHY TETRAULT LLP

Per: \_\_\_\_\_  
Timothy St. J. Ellam  
Solicitors for CEC

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DAVIS LLP

Per:   
Larry B. Robinson, Q.C.  
Solicitors for the Interim Receiver

Q.B. Action No.: 0901-02012  
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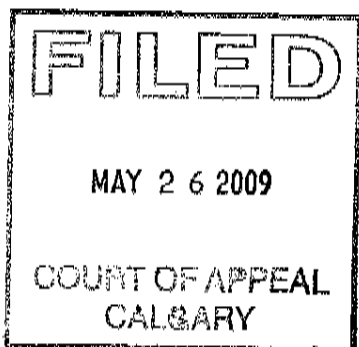
BG INTERNATIONAL LIMITED

(Plaintiff)  
Respondent

- and -

CANADIAN SUPERIOR ENERGY INC.

(Defendant)  
Appellant



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**JUDGMENT ROLL**

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**OSLER, HOSKIN & HARCOURT LLP**

Barristers and Solicitors  
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Maureen Killoran  
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