

**CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD**

**INTEREST ABSTRACT**

INTEREST: 2401

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 24,050

EFFECTIVE DATE: 01-Jan-2001

EXPIRY DATE: Period 1: 31-Dec-2005  
Period 2: 31-Dec-2009

COMMENTS: Work Commitment: \$5,125,800.00  
Deposit: \$1,281,450.00

PREVIOUS INTEREST: Crown reserve area

INITIAL REP: Canadian Superior Energy Inc.

INITIAL ADDRESS: Suite 3300, 400 -3rd Ave. SW  
Calgary, Alberta  
T2P 4H2

INITIAL HOLDERS: Canadian Superior Energy Inc. 100%

**INITIAL LANDS**

<u>LANDS</u>	<u>ZONES/SUBSTANCES</u>	<u>AREA (ha)</u>
<u>44°10'N 60°15'W</u> 6-10, 16-20, 26-30, 36-40, 46-50, 56-60, 66-70, 76-80, 86-90, 96-100	All	18,500
<u>44°10'N 60°30'W</u> 6-10, 16-20, 26-30	All	5,550

**NOTATIONS**

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
<a href="#">2401</a>	EL	01-Jan-2001	13-Dec-2000	Issuance of EL 2401

NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
<a href="#">9086</a>	NOT	28-Mar-2001	13-Jun-2002	Notice of Endless Energy Corporation's 1% Gross Overriding Royalty
<a href="#">9090</a>	NOT	21-Sep-2000	12-Dec-2002	Notice of Ardal Petroleum Inc 0.5% Gross Overriding Royalty
<a href="#">8214</a>	SN	08-Aug-2005	08-Aug-2005	Canadian Western Bank claims a first-ranking security interest for EL-2401, EL-2402, EL-2406, EL-2409, EL-2415 & EL-2416
		29-Dec-2005		Drilling Deposit posted for EL 2401
		31-Dec-2007		Drilling Deposit was posted extending Period 1 for an additional year. EL 2401 was not validated and the Drilling Deposit was forfeited. EL 2401 expired December 31, 2007.
<a href="#">8233</a>	DSN	15-Sep-2009	18-Sep-2009	Canadian Western Bank discharges wholly its security notice dated August 8, 2005 and registered as Instrument No. 8214

Revised: 18-Sep-2009