

**CANADA-NOVA SCOTIA OFFSHORE PETROLEUM BOARD**

**INTEREST ABSTRACT**

INTEREST: 2402

TYPE: EL

SUBSTANCES: OIL AND GAS

INITIAL AREA (ha): 20,776

EFFECTIVE DATE: 01-Jan-2001

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

COMMENTS: Work Commitment: \$22,575,000.00  
Deposit: \$5,643,750.00

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> 2-5, 12-15, 22-25, 32-35, 41-45, 51-55, 61-65, 73-75, 83-85, 93-95	All	14,840
<u>44°10'N 60°30'W</u> 1-5, 11-15, 21-25	All	5,565
<u>44°00'N 60°15'W</u> 70	All	371

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NOTATIONS

<u>NO.</u>	<u>TYPE</u>	<u>EFF. DATE</u>	<u>REG. DATE</u>	<u>PARTICULARS</u>
<a href="#">2402</a>	EL	01-Jan-2001	13-Dec-2000	Issuance of EL 2402
<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
<a href="#">9184</a>	NOT	18-Dec-2008	30-Dec-2008	Surrender of Interest
<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