

IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE 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 A PLAN OF COMPROMISE OR ARRANGEMENT OF  
TRIDENT EXPLORATION CORP., FORT ENERGY CORP., FENERGY CORP., 981384  
ALBERTA LTD., 981405 ALBERTA LTD., 981422 ALBERTA LTD., TRIDENT  
RESOURCES CORP., TRIDENT CBM CORP., AURORA ENERGY LLC., NEXGEN  
ENERGY CANADA, INC. AND TRIDENT USA CORP.

BEFORE THE HONOURABLE ) AT THE CALGARY COURTS CENTER  
JUSTICE B.E.C. ROMAINE ) IN THE CITY OF CALGARY, IN THE  
IN CHAMBERS ) PROVINCE OF ALBERTA, THIS 18<sup>th</sup>  
) DAY OF FEBRUARY, 2010

I hereby certify this to be a true copy of  
the original  
Dated this 23<sup>rd</sup> day of Feb 2010  
for Clerk of the Court

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ORDER

UPON the application of the Petitioners in these proceedings (collectively, "Trident" or the "Applicants"), said application held jointly, *via* video conference, with Trident's concurrent application for similar relief in the proceedings brought by certain of the Petitioners under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in bankruptcy cases jointly administered under case no. 09-13150 in the United States Bankruptcy Court for the District of Delaware; AND UPON HAVING READ the Notice of Motion of Trident, dated February 18, 2010 (the "Notice of Motion"), the Affidavit of Todd A. Dillabough, dated February 12, 2010 (the "Dillabough Affidavit"), the Affidavit of Neil Augustine, dated February 12, 2010 (the "Augustine Affidavit"), the Affidavit of Kristal Bolton, dated February 17, 2010, the Affidavit of <sup>Kristal Bolton</sup> ~~Ronlea Cameron~~, dated February 19<sup>th</sup>, 2010 (the "Service Affidavit"), and the Seventh Report of the Monitor, dated February 18<sup>th</sup>, 2010, filed; AND UPON HAVING READ the provisions of the Amended and Restated Initial Order granted in these proceedings on October 6, 2009 (the "Amended and Restated Initial Order"); AND UPON HEARING counsel for Trident; the Monitor; Farallon Capital Management L.L.C., Special Situations Investing Group, Inc., and Mount Kellett Capital Management LP; Nexen

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Inc.; and the Steering Committee of the 2006 Lenders and other interested parties; **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. Trident is authorized and directed to immediately pay US\$10.5 million (the “**Initial Payment**”) to the Administrative Agent (as defined below) under the amended and restated credit agreement dated April 25, 2006 between, inter alia, Trident Exploration Corporation (“**Trident Canada**”), as borrower, the lenders thereunder (the “**Canadian Secured Term Lenders**”) and Credit Suisse, as administrative agent or its successor and assigns (the “**Administrative Agent**”) (as amended, the “**Canadian Secured Term Loan Agreement**”) on account of the obligations under the Canadian Secured Term Loan Agreement.

2. Subject to the terms of this Order, Trident is authorized and directed to pay to the Administrative Agent on the second business day of each month commencing on April 2nd, 2010 the amount of US\$3.5 million on account of interest due or accruing due under the Canadian Secured Term Loan Agreement (the “**Monthly Interest Payments**”).

3. For the purposes of this Order, the minimum liquidity threshold shall be consolidated cash and cash equivalents (“**Cash**”) of Trident, excluding any amounts held by the Monitor pursuant to an order of the Court, of not less than US\$25 million (net of uncleared payments) as at the end of the prior month, unless and until such lesser amount is set by Trident and approved by the Monitor (the “**Minimum Liquidity Threshold**”).

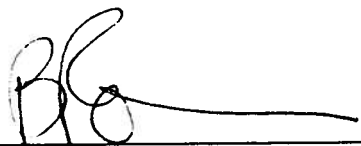
4. Trident shall be entitled to defer making payment of any portion of a Monthly Interest Payment to the 2nd business day of the next month to the extent that the Liquidity Analysis demonstrates that making such payment in the required month would reduce Trident’s Cash on the last day of the prior month below the Minimum Liquidity Threshold (the “**Deferred Amount**”); provided, that by no later than the second business day of each month commencing on April 2, 2010:

- (a) Trident has delivered to the Monitor, with a copy to the Administrative Agent, a liquidity analysis (the “**Liquidity Analysis**”) demonstrating the amount of any Monthly Interest Payment required to be deferred in order to maintain the Minimum Liquidity Threshold on the last day of the prior month; and

- (b) The calculation of the Liquidity Analysis and Deferred Amount has been approved by the Monitor or the Court.
5. For greater certainty, the defined term Deferred Amount shall include cumulatively all deferrals of Monthly Interest Payments made in one or more months that have not been paid by Trident to the Administrative Agent.
6. The Liquidity Analysis shall set out the calculation and determination of the Cash available on the last day of the prior month for making all or part of the Monthly Interest Payment. Such calculation shall be made using a methodology approved by the Monitor and consistently applied and shall exclude:
- (a) cumulative capital expenditures made from and after March 1, 2010 to the last day of the prior month that exceed the amounts set out in Schedule "A" hereto for the period up to such month end; and
  - (b) any payments not made in compliance with the Amended and Restated Initial Order (as amended) and other Orders made by the CCAA Court in these CCAA proceedings. For greater certainty, no amounts payable as a result of the voluntary acceleration of payments by Trident in advance of normal course timing shall be included in the Liquidity Analysis.
7. The Administrative Agent shall, with notice to Trident thereafter, apply the Initial Payment, the Monthly Interest Payments and any Deferred Amounts actually received (collectively, the "**Canadian Term Loan Payments**") in accordance with the terms of the Canadian Secured Term Loan Agreement at the direction of the Required Lenders, including allocating such amounts on account of fees and expenses, and interest (including Default Interest (as defined in the Canadian Secured Term Loan Agreement)). Such allocation shall be without prejudice to whatever rights Trident Canada may have regarding: (i) the reasonableness of fees and expenses, (ii) the calculation of claims for interest (including Default Interest), (iii) the enforceability under the Canadian law (including its conflicts of laws rules) of any requirement to pay Default Interest, and (iv) the method of application of any portion of the Canadian Term Loan Payments.

8. Trident's obligation to make the Monthly Interest Payments in no way amends the terms of Canadian Term Loan Agreement in respect of interest payment due dates and interest shall continue to accrue in accordance with the terms of the Canadian Term Loan Agreement both before and after September 8, 2009, including Default Interest, if any, payable thereunder.

9. Paragraph 51, clause (iii) of the Amended and Restated Initial Order is hereby amended by deleting the reference to "USD\$5,000,000" and replacing same with "USD\$8,000,000".

  
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J.C.Q.B.A.

ENTERED this 23 day of  
February, 2010

K. MCAUSLAND   
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CLERK OF THE COURT

Maximum Cumulative Capital Expenditures

Period	Maximum Cumulative Cap Ex Spend Included in Liquidity Analysis
March 1 <sup>st</sup> to March 31, 2010	US\$8.8 million
March 1 <sup>st</sup> to April 30, 2010	US\$11.3 million
March 1 <sup>st</sup> to May 31, 2010	US\$14.5 million
March 1 <sup>st</sup> to June 30, 2010	US\$18.7million

Action No. 0901-13483

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CANADA, INC. AND TRIDENT USA CORP.**

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**ORDER**

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**FRASER MILNER CASGRAIN LLP**  
Barristers and Solicitors

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