

**REGISTRAR, TRANSFER AGENT AND DIVIDEND
DISBURSING AGENT AGREEMENT**

THIS AGREEMENT, made as of the 16th day of September, 2005 in the City of Calgary, Province of Alberta, Canada.

BETWEEN:

TRITON ENERGY CORP.

a body corporate existing under the laws of the Province of Alberta with its head office in the City of Calgary in the Province of Alberta (the "Company")

AND:

VALIANT TRUST COMPANY

a trust company existing under the laws of the Province of Alberta with an office in the City of Calgary in the Province of Alberta ("Valiant")

This Agreement witnesses that in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties covenant and agree as follows:

1. Registrar and Transfer Agent

1.1 The Company hereby appoints Valiant as of the date of this Agreement (the "Effective Date") as its registrar and transfer agent ("Transfer Agent") to keep the register of holders and the register of transfers at its principal office in the City of Calgary, and such additional cities as may be confirmed to Valiant hereafter pursuant to the written direction of the Company, for the common shares of the Company (the "Shares"), and Valiant hereby accepts such appointment upon the terms herein contained.

2. Registers of Holders and Transfers

2.1 Valiant shall, at such offices, keep the Company's register of holders, register of transfers and branch register(s) of transfers (collectively the "Registers") and unissued stock of share certificates and, subject to any laws and government regulations in force from time to time and to any general or particular instructions as may from time to time be given to it by the Company, Valiant shall:

- (a) make such entries from time to time in the Registers as may be necessary in order that the accounts of each holder of Shares be properly and accurately kept and transfers of Shares properly recorded;
- (b) upon payment of any applicable transfer taxes, countersign, register and issue share certificates to the shareholders entitled thereto, representing the Shares held by or transferred to them, respectively;
- (c) record the particulars of all transfers of Shares upon the Registers; and
- (d) furnish to the Company, upon the reasonable request and at the expense of the Company, such statements, lists, entries, information and material, concerning transfers and other matters, as are maintained or prepared by it as Registrar, Transfer Agent and/or Dividend Disbursing Agent of the Company.

2.2 The Company agrees that on and after the Effective Date and so long as this Agreement is in force, it shall not issue any certificates for Shares without such certificates being countersigned by Valiant in its capacity as Transfer Agent.

2.3 The Company represents and warrants that all Shares issued and outstanding on the date of this Agreement are issued and outstanding as fully-paid and non-assessable and that with respect to future allotments and issuances of Shares, Valiant shall issue and be entitled to regard such Shares as fully-paid and non-assessable.

2.4 In the case of the loss, theft or destruction of any certificate for Shares, and before a replacement certificate will be issued, Valiant must receive: (a) evidence satisfactory to Valiant, acting reasonably, of the loss, theft or destruction of such certificate; and, if determined to be required by each of the Company and Valiant, (b) an indemnity bond satisfactory to Valiant acting reasonably.

3. Dividend Disbursing Agent

3.1 The Company hereby appoints Valiant as its Dividend Disbursing Agent to disburse to the holders of Shares of the Company dividends that may from time to time be declared by the board of directors of the Company and Valiant hereby accepts such appointment upon the terms herein contained.

3.2 Valiant shall disburse such dividends upon receiving a certified copy of a resolution of the board of directors of the Company declaring such dividends and, at least one business day before each payable date, funds in an amount sufficient for the payment of such dividends. The Company shall deliver sufficient funds to Valiant by electronic transfer or

certified cheque or make such other arrangements for the provision of funds as may be agreeable between the parties. Notwithstanding the aforementioned, all payments in excess of \$25 million in Canadian dollars (or such other amount as determined from time to time by the Canadian Payments Association) must be made by electronic transfer.

4. Sub-Agents

4.1 The Company acknowledges and agrees that Valiant may, notwithstanding any other provision of this Agreement, appoint one or more agents ("Sub-agents") to maintain branch registers of transfers kept in cities other than Calgary or outside of Canada, if any. Valiant shall notify the Company of any such Sub-agent so appointed and shall be liable for the actions thereof undertaken on the Company's behalf.

5. Signatories

5.1 The Company shall deliver to Valiant certified specimens of the signatures of the directors and/or officers of the Company authorized to sign share certificates and other documents.

5.2 The Company shall deliver any evidence of its appointment of signatories which may be requested from time to time by Valiant.

5.3 Valiant may act upon any signature, certificate or other document believed by it to be genuine and to have been signed by the proper person or persons or refuse to transfer a share certificate if it is not satisfied as to the propriety of the requested transfer.

6. Legal Advice and Appointment of Service Providers

6.1 Valiant is hereby authorized, at its discretion and at the expense of the Company:

- (a) to refer all documents or requests relating to any transfers or any other matters contemplated by this Agreement to its legal department, the Company's legal department, the Company's solicitors, or the solicitors for Valiant for direction and advice and Valiant, in so doing, shall be indemnified and held harmless by the Company against and from any liability, cost and expense for any action taken by it in accordance with such instructions or advice. Valiant may, however, accept and act on any documents which appear to it to be in order and, in such cases, in the absence of bad faith, gross negligence or willful misconduct, shall be indemnified and held harmless by the Company against and from any liability, cost and expense; and

- (b) to employ such counsel, consultants, experts, advisers, agents or agencies as it may reasonably require for the purpose of discharging its duties hereunder and shall not be responsible for the negligent actions or misconduct of such parties.

7. Limitation of Liability and Indemnification

7.1 Valiant shall not be liable for any action taken or omitted to be taken by Valiant under or in connection with this Agreement, except for losses caused by Valiant's bad faith, willful misconduct or gross negligence.

7.2 The Company hereby agrees to indemnify and hold harmless Valiant, its affiliates, their current and former directors, officers, employees and agents (collectively, the "Indemnified Parties"), from and against any and all claims, demands, losses, penalties, costs, expenses, fees and liabilities, including, without limitation, legal fees and expenses, directly or indirectly arising out of, in connection with, or in respect of, this Agreement, except where same results from gross negligence, willful misconduct or bad faith on the part of the Indemnified Parties.

7.3 The Company agrees that its liability hereunder shall be absolute and unconditional, regardless of the correctness of any representations of any third parties and regardless of any liability of third parties to the Indemnified Parties, and shall accrue and become enforceable without prior demand or any other precedent action or proceeding.

7.4 Notwithstanding any other provision of this Agreement, and whether such losses or damages are foreseeable or unforeseeable, Valiant shall not be liable under any circumstances whatsoever for any (a) breach by any other party of securities law or other rule of any securities regulatory authority, (b) lost profits or (c) special, indirect, incidental, consequential, exemplary, aggravated or punitive losses or damages.

7.5 Notwithstanding any other provision of this Agreement, any liability of Valiant shall be limited, in the aggregate, to the amount of fees paid by the Company to Valiant under this Agreement for the 12 months prior to Valiant receiving the first notice of the claim.

7.6 The provisions of this Section 7 shall survive the resignation or removal of Valiant or the termination of this Agreement.

8. Protection of Valiant

8.1 Valiant shall:

- (a) retain the right not to act and shall not be liable for refusing to act unless it has received clear instructions and/or documentation and sufficient time to give effect to such instructions and/or documentation;
- (b) retain the right to refuse the transfer of any Shares in respect of a share certificate presented to Valiant until such time as Valiant is satisfied, acting reasonably, that such share certificate is valid, that the endorsement thereon is genuine and that the transfer requested is properly and legally authorized. Valiant shall not incur any liability in refusing in good faith to affect any transfer which in its judgment is improper or unauthorized, or in carrying out in good faith any transfer which in its judgment is proper or authorized. Valiant shall be entitled to treat as valid any certificate for Shares purporting to have been issued by or on behalf of the Company prior to the date of this Agreement;
- (c) disburse funds hereunder only to the extent that funds have been deposited with it;
- (d) if any funds are received by it in the form of uncertified cheques, be entitled to delay the time for release of such funds until such uncertified cheques shall be determined to have cleared the financial institution upon which the same are drawn;
- (e) incur no liability with respect to the delivery or non-delivery of any share certificate whether delivered by hand, mail or other means;
- (f) with respect to any amount held on account of dividends or other distributable amount which is unclaimed or which cannot be paid for any reason, be under no obligation to invest or reinvest the same but shall, subject to any applicable unclaimed property legislation, only be obligated to hold same in a current or other non-interest bearing account pending payment to the person or persons entitled thereto, and shall be entitled to retain for its own account any benefit earned by the holding of same prior to its disposition in accordance with this Agreement; and
- (g) be under no obligation to prosecute or defend any action or suit in respect of its agency relationship under this Agreement, but will do so at the request of the Company provided that the Company furnishes indemnity and funding

satisfactory to Valiant, acting reasonably, against any liability, cost or expense which might be incurred.

9. Documents

9.1 The Company agrees that it will promptly furnish to Valiant from time to time:

- (a) certified copies of all articles, any amendments thereto and all relevant By-laws;
- (b) certified copies of all resolutions of the board of directors of the Company allotting or providing for the issuance of Shares;
- (c) certified copies of all relevant documents and proceedings relating to increases and reductions in the Company's capital, the reorganization of or change in its share capital or the bankruptcy, insolvency or winding-up of the Company or the surrender of its charter; and
- (d) that number of unissued share certificates as are reasonably requested by Valiant from time to time (inventory of certificates).

10. Custody

10.1 All share certificates surrendered to Valiant for cancellation shall be held by it for a period of six (6) years. Valiant shall not be required to hold such certificates after the expiry of such period, and may thereafter destroy such certificates without notice to the Company. The Company agrees to instruct Valiant from time to time as to the earlier disposal, if any, to be made of such share certificates. Any storage expenses incurred for retaining custody of the share certificates and related records in connection with the services hereunder shall be at the sole expense of the Company.

11. Assignment

11.1 Any entity resulting from the merger, amalgamation or continuation of Valiant or succeeding to all or substantially all of its transfer agency business (by sale of such business or otherwise), shall thereupon automatically become the Registrar, Transfer Agent and Dividend Disbursing Agent hereunder without further act or formality. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns.

12. Notices

12.1 Any notice or communication to be given by one party to this Agreement to the other shall be in writing and delivered or sent, by courier, by personal delivery, by first class insured mail, or by facsimile transmission to the following address:

If to the Company: Triton Energy Corp.
Suite 600, 734-7th Avenue SW
Calgary, Alberta T2P 3P8
Attention: Mr. Dean Schultz

If to Valiant: #310, 606 – 4th Street SW
Calgary, Alberta T2P 1T1
Attention: Manager, Client Services

or to such other address as the party to whom such notice or communication is to be given shall have last designated to the party giving the same in the manner specified in this Section 12. Any such notice or communication shall be deemed to have been given and received by the addressee: (a) if sent by courier or personal delivery, upon actual delivery; (b) if sent by mail, five (5) business days after posting; and (c) if sent by facsimile transmission, upon the same business day if given during the ordinary business hours of the addressee, or the next following business day if given outside of such hours.

13. Fees and Expenses

13.1 The Company shall pay Valiant for the above-mentioned services and for all additional services required to fulfill its obligations hereunder or provided in connection herewith in accordance with the existing tariff or schedule of fees, which fees are subject to revision by Valiant from time to time on thirty (30) days' written notice, and shall reimburse Valiant for all reasonable costs and expenses. Without limiting the generality of the foregoing and notwithstanding any other provision of this Agreement or of any tariff or schedule of fees, the Company agrees to pay Valiant such additional compensation, costs and expenses as are agreed between the parties to be warranted by any additional time, effort and/or responsibility incurred or expended by Valiant in order to comply with any laws it may be subject to as Registrar, Transfer Agent and Dividend Disbursing Agent, including, without limitation, unclaimed property legislation.

13.2 The Company shall pay Valiant the fees and expenses within thirty (30) days of the date of Valiant's invoice. The Company acknowledges that late payment may be subject to

interest charges as indicated on the invoice. All amounts so payable and the interest thereon will be payable out of any assets in the possession of Valiant in priority to amounts owing to any other persons.

13.3 The Company agrees that the fees of Valiant are confidential information. As such, the Company agrees not to disclose such fees to a third party without Valiant's prior written consent, save and except for disclosure (a) to the Company's professional advisors, and (b) as required or otherwise compelled by law.

13.4 In the event the Company defaults in its payment obligations to Valiant hereunder, Valiant shall have the right, commencing thirty (30) days following written notification to the Company of such default and unless such default has been remedied, to immediately suspend service or terminate this Agreement, subject to Valiant's rights and recourses under this Agreement or applicable law.

14. Further Assurances and Co-operation

14.1 The parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances and execute all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement. The parties further acknowledge that the implementation of this Agreement will require the co-operation and assistance of each of them. In particular, the parties agree to work in co-operation with any Sub-agent that Valiant may duly appoint. The fees and expenses to Valiant of any such Sub-agent shall be added to and form part of its compensation hereunder, and shall be reimbursed by the Company as set forth above, provided that the parties may, with such Sub-agent, agree that the Sub-agent shall invoice the Company directly.

15. Express Duties

15.1 Valiant shall have no duties or obligations except as expressly provided in this Agreement.

16. Tax

16.1 The Company shall be solely responsible for all tax processing relating to or arising from the duties or actions contemplated by this Agreement, including evaluation, reporting, remittance, filing, and issuance of tax slips, summaries and reports, except as is specifically delegated to Valiant pursuant to this Agreement or as may be agreed subsequently, in writing by the parties. Valiant shall process only such tax matters as have been specifically delegated to it pursuant to this Agreement or as may be agreed subsequently, and, in so doing,

Valiant does not undertake to carry out any inquiry, evaluation, reporting, remittance, filing or issuance of tax slips, summaries and reports necessarily incidental thereto, which shall remain the sole responsibility of the Company. Valiant shall be entitled to rely upon and assume, without further inquiry or verification, the accuracy and completeness of any tax processing information, documentation or instructions received by Valiant, directly or indirectly, from or on behalf of the Company or the shareholder. It is agreed that any direction must be supplied to Valiant prior to processing any entitlement or filing.

17. Counterparts

17.1 This Agreement may be executed in several counterparts and evidenced by a facsimile copy of an original execution page bearing the signature of each party, each of which when so executed shall be deemed to be an original, and such counterparts or facsimile copies thereof together shall comprise one and the same instrument and, notwithstanding their date of execution, shall be deemed to bear the date as of the date first above written.

18. Force Majeure

18.1 Neither party shall be liable to the other, or held in breach of this Agreement, if prevented, hindered, or delayed in the performance or observance of any provision contained herein by reason of act of God, riots, terrorism, acts of war, epidemics, governmental action or judicial order, earthquakes, or any other similar causes (including, but not limited to, mechanical, electronic or communication interruptions, disruptions or failures). Performance times under this Agreement shall be extended for a period of time equivalent to the time lost because of any delay that is excusable under this Section.

19. Entire Agreement

19.1 This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties, and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof, except as specifically set forth herein. No amendment, supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the party to be bound thereby.

20. Headings

20.1 The insertion of headings and the division of this Agreement into Sections, Subsections and Schedules are not to be considered part of this Agreement and are included

solely for convenience of reference and are not intended to be full or accurate descriptions of the contents hereof.

21. Severability

21.1 If any provision of this Agreement shall be held invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall attach only to such provision in such jurisdiction, and shall not in any manner affect such provision or render it invalid or unenforceable in any other jurisdiction or affect any other provision of this Agreement in such jurisdiction or any other jurisdiction.

22. Termination

22.1 This Agreement may be terminated by either the Company or Valiant upon sixty (60) days' notice, in writing, being given to the other.

22.2 Upon the termination of this Agreement and provided that the Company is in compliance with all of the terms of this Agreement, including the payment of all amounts owing to Valiant hereunder, Valiant shall deliver over to the Company (or to such third party as the Company otherwise requests) the Registers, share certificates and any other documents connected with the business of the Company. A receipt signed by the Chairman, the President, any Vice President or the Corporate Secretary of the Company (or, where delivery to a third party is requested by the Company, a receipt signed by such third party) shall be a valid discharge to Valiant. With respect to unissued share certificates, unless the Company requests that such share certificates be delivered to a recognized banknote company, Valiant shall at the expense of the Company deface all references to Valiant on such certificates.

23. Governing Law

23.1 This Agreement shall be construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. Each party accedes and submits to the jurisdiction of the courts of the Province of Alberta and all courts of appeal therefrom.

24. Business Day

24.1 For purposes of this Agreement, "business day" means any day on which Valiant's offices are generally open for the transaction of commercial business, but does not in any event include a Saturday, Sunday, civic or statutory holiday in the Province of Alberta or a day on which the Toronto Stock Exchange does not publicly trade.

In witness whereof this Agreement has been duly executed by the parties hereto as of the date and at the place first above written.

TRITON ENERGY CORP.

Per: (Signed) "Michael S. Zuber"
Michael S. Zuber
President, Chief Executive Officer

Per: (Signed) "Dean J. Schultz"
Vice President, Finance and Chief Financial Officer

VALIANT TRUST COMPANY

Per: (Signed) "Bob Morris"
Bob Morris
General Manager

Per: (Signed) "Concepcion Jalbuena"
Concepcion Jalbuena
Manager, Income Trusts

SCHEDULE OF FEES
(Effective January 1, 2005)

Fees for providing Registrar, Transfer Agency and Dividend Disbursing services, including other shareholder related services, as listed below:

maintenance of shareholders' registers

maintenance of insurance for the inventory of unissued certificates

maintenance of "Stop Transfer" notations against lost certificates

transfer of ownership of the shares

issuance of shares from treasury *(first 5 certificates of each treasury direction complimentary, to a limit of 25 treasury directions per calendar year)*

maintenance of capital control records

quarterly report mailings to shareholders

mailing of annual meeting material to registered shareholders

proxy tabulation for one meeting per calendar year

scrutineer services for one meeting per calendar year *(additional charges may apply for contentious meetings)*

Annual Fee: \$6,250.00*
(Exclusive of out-of-pocket expenses and GST / taxes)

*** THIS FEE WILL BE IN EFFECT FOR A PERIOD OF 12 MONTHS
AND IS SUBJECT TO REVIEW THEREAFTER**