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REGISTRY OF CORPORATE AFFAIRS
BVI FINANCIAL SERVICES COMMISSION

**EASTERN CARIBBEAN SUPREME COURT
IN THE HIGH COURT OF JUSTICE
VIRGIN ISLANDS
COMMERCIAL DIVISION**



CLAIM NO BVIHC (COM) 90 of 2010

IN THE MATTER OF BLACK MARLIN ENERGY HOLDINGS LIMITED



**AND IN THE MATTER OF SECTION 179A OF THE BVI BUSINESS COMPANIES
ACT, 2004 (AS AMENDED)**

ORDER

Before: The Honourable Justice Edward Bannister QC (Ag)
(In Chambers)
Dated: 6 October 2010
Entered: 6 October 2010

UPON READING the following documents:

- (i) Fixed Date Claim issued on 21 July 2010;
- (ii) The affidavit in support of the Fixed Date Claim of Richard Schmitt with exhibits thereto filed on the 21 July 2010;
- (iii) The affidavit in support of Christopher Mclean with exhibits thereto filed on the 23 July 2010.
- (iv) The witness statement in support of Robert Briant with exhibits thereto filed on 4 October 2010.

AND UPON the Fixed Date Claim dated 21 July 2010 of the Claimant, Black Marlin Energy Holdings Limited (the "Claimant") seeking sanction of a scheme of arrangement by the Court.

AND UPON HEARING Mark Forte of Counsel instructed by Conyers Dill and Pearman with him Ms Tameka Davis for the Applicant/Claimant.

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AND UPON Afren plc by its Counsel having communicated to the Court that it submits to the jurisdiction of the Court and undertakes to be bound by the scheme of arrangement hereafter sanctioned and to execute and do and procure to be executed and done all such documents, act and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to the scheme of arrangement.

IT IS HEREBY ORDERED THAT:

1. The scheme of arrangement as set forth at pages 111 to 118 of Exhibit RB-1 to the Witness Statement of Robert Briant filed on 5 October 2010 and appended thereto (the "Scheme") be hereby sanctioned pursuant to section 179A of the BVI Business Companies Act 2004 (as amended).
2. This Order including the Scheme appended hereto to be filed with the Registrar of Corporate Affairs pursuant to section 179A (4) of the BVI Business Companies Act 2004 (as amended).
3. No order as to costs.

BY THE COURT



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SCHEDULE A

To the Arrangement Agreement

Arrangement Resolution

BE IT RESOLVED THAT:

1. The arrangement (the "Arrangement") under Section 179A of the BVI Business Companies Act, 2004 (as amended) (the "BVI Business Companies Act") of Black Marlin Energy Holdings Limited (the "Company"), as more particularly described and set forth in the management information circular (the "Circular") dated August 11, 2010 of the Company accompanying the notice of this meeting (as the Arrangement may be amended, modified or supplemented in accordance with the definitive agreement (the "Arrangement Agreement") made as of June 2, 2010 between the Company and Afren Plc, as amended and restated on August 11, 2010, is hereby authorized, approved and adopted.

2. The scheme of arrangement of the Company (as it has been or may be amended, modified or supplemented in accordance with the Arrangement Agreement (the "Scheme of Arrangement")), the full text of which is set out set out in Schedule "B" to the Arrangement Agreement, is hereby authorized, approved and adopted.

3. The (i) Arrangement Agreement and related transactions, (ii) actions of the directors of the Company in approving the Arrangement Agreement, and (iii) actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto, are hereby ratified and approved.

4. The Company be and is hereby authorized to apply for a final order from the Commercial Division of the High Court of Justice of the Eastern Caribbean Supreme Court of the British Virgin Islands (the "Court") to approve the Scheme of Arrangement on the terms set forth in the Arrangement Agreement and the Scheme of Arrangement (as they may be amended, modified or supplemented in accordance with the Arrangement Agreement, provided that in the case of the Scheme of Arrangement, any such amendment, modification or supplement is authorized or sanctioned (as applicable) by the Court).

5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Company or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered to, without notice to or approval of the shareholders of the Company, (i) amend, modify or supplement the Arrangement Agreement or the Scheme of Arrangement to the extent permitted by the Arrangement Agreement, provided that in the case of the Scheme of Arrangement, any such amendment, modification or supplement is authorized or sanctioned (as applicable) by the Court, and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.

6. Any one officer or director of the Company be and hereby is authorized and directed for and on behalf of the Company to execute, under the corporate seal of the Company or otherwise, and to deliver for filing with the Registrar of Corporate Affairs under the BVI Business Companies Act the final order and such other documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such final order and any such other documents.

7. Any one officer or director of the Company be and hereby is authorized and directed for and on behalf of the Company to execute or cause to be executed, under the corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such person determines may be necessary or desirable to give full effect to this resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.

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SCHEDULE B

To the Arrangement Agreement

Scheme of Arrangement

SCHEME OF ARRANGEMENT
UNDER SECTION 179A OF THE
BVI BUSINESS COMPANIES ACT, 2004

ARTICLE I
DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Scheme of Arrangement, unless there is something in the subject matter or context inconsistent therewith, and unless indicated otherwise, where used in this Scheme of Arrangement, capitalized terms used but not defined shall have the meanings ascribed thereto in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

“**affiliate**” has the meaning ascribed thereto in National Instrument 45-106 of the Canadian Securities Administrators;

“**Arrangement**” means the proposed scheme arrangement under Section 179A of the BVI Business Companies Act on the terms and subject to the conditions set out in this Scheme of Arrangement, subject to any amendments or variations thereto made in accordance with the Arrangement Agreement or this Scheme of Arrangement or made at the direction of the Court in the Scheme Order with the consent of the Company and Purchaser, each acting reasonably;

“**Arrangement Agreement**” means the arrangement agreement made as of June 2, 2010, between the Company and Purchaser, including all schedules, and all amendments or restatements (if any);

“**Arrangement Resolution**” means the resolution approving this Scheme of Arrangement to be considered at the Company Meeting, substantially in the form and content of Schedule A, attached to the Arrangement Agreement;

“**business day**” means any day, other than a Saturday, a Sunday or a day on which commercial banks are closed in Toronto, Canada, London, England, Dubai, United Arab Emirates, or Road Town, British Virgin Islands;

“**BVI Business Companies Act**” means the *BVI Business Companies Act, 2004* (as amended);

“**Charter Documents**” means memorandum of association and articles of association and similar constating documents of the Company;

“**Company**” means Black Marling Energy Holdings Limited, a corporation continued under the laws of the British Virgin Islands;

“**Company Circular**” means the notice of the Company Meeting and accompanying management proxy circular, including all schedules, appendices and exhibits thereto, to be sent to, among others, the Company Shareholders in connection with the Company Meeting, as amended, supplemented or otherwise modified from time to time;

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"Company Meeting" means the special meeting of Company Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider, among other things, the Arrangement Resolution;

"Company Shareholders" means the registered or beneficial holders of Company Shares, as the context requires;

"Company Shares" means the ordinary shares in the capital of the Company;

"Computershare" has the meaning attributed to such term in Section 3.3;

"Confirmation of Filing" means the affidavit or other certificate, in form acceptable to Purchaser acting reasonably, confirming that the Scheme Filing has been filed with the Registrar pursuant to section 179A of the BVI Business Companies Act;

"Court" means the Commercial Division of the High Court of Justice of the Eastern Caribbean Supreme Court of the British Virgin Islands;

"Effective Date" means the date upon which the Arrangement becomes effective as established by the date shown on the Confirmation of Filing;

"Effective Time" means the first moment in time on the Effective Date, or such other time as may be agreed to in writing by the Company and Purchaser prior to the Effective Date;

"Encumbrance" (and any grammatical variation thereof) includes any mortgage, pledge, assignment, charge, lien, claim, hypothec, security interest, adverse claim, option, right, privilege or other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

"Exchange Ratio" means 0.3647, being the number of Purchaser Shares to be exchanged for each one Company Share pursuant to the Arrangement;

"Governmental Entity" means (a) any supranational, international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, office, commission, commissioner, board, bureau or agency, whether domestic or foreign, (b) any subdivision, agent or authority of any of the foregoing, or (c) any quasi-governmental or private body, including any tribunal, commission, stock exchange, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority;

"Interim Order" means the interim order of the Court, providing for, among other things, the calling and holding of the Company Meeting, as the same may be amended by the Court with the consent of the Company and Purchaser, each acting reasonably;

"Law" or **"Laws"** means all supranational, international, multinational, federal, provincial, state, municipal, regional and local laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, certificates, ordinances, judgments, injunctions, determinations, awards, decrees, codes, policies or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, and the term "applicable" with respect to such Laws and in a context that refers to one (1) or more Parties, means such Laws as are binding upon or applicable to such Party or its assets;

"Option" means an option to purchase a Company Share granted under the Stock Option Plan;

"Parties" means the Company and Purchaser, and **"Party"** means any of them;

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"person" includes an individual, limited or general partnership, limited liability company, limited liability partnership, trust, joint venture, association, corporation, body corporate, unincorporated organization, joint venture, trustee, executor, administrator, legal representative, Governmental Entity or any other entity, whether or not having legal status;

"Purchaser" means Afren plc, a company existing under the laws of England and Wales;

"Purchaser Shares" means the ordinary shares of one penny each in the capital of Purchaser;

"Registrar" means the Registrar of Corporate Affairs appointed under Section 229 of the BVI Business Companies Act;

"Scheme of Arrangement" means this scheme of arrangement and any amendments or variations thereto made in accordance with the terms hereof;

"Scheme Filing" means a copy of the Scheme Order and Scheme of Arrangement to be filed with the Registrar pursuant to the BVI Business Companies Act after the Scheme Order is made;

"Scheme Order" means the final order of the Court approving the Arrangement;

"Stock Option Plan" means the Kristina Capital Corp. Stock Option Plan;

"subsidiary" means, with respect to a specified person, any entity, whether incorporated or unincorporated, in which such person owns, directly or indirectly, a majority of the securities or other ownership interests having by their terms ordinary voting power to elect a majority of the directors or other persons performing similar functions, or the management and policies of which such person otherwise has the power to direct and with respect to the Company includes the oil and gas exploration and development projects in which it has a direct or indirect interest; and

"TSXV" means the TSX Venture Exchange.

1.2 Number and Gender

In this Scheme of Arrangement, unless the context otherwise requires, words importing the singular number include the plural and vice versa, and words importing any gender include all genders.

1.3 Interpretation Not Affected by Headings, etc.

The division of this Scheme of Arrangement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Scheme of Arrangement. Unless the contrary intention appears, references in this Scheme of Arrangement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Scheme of Arrangement.

1.4 Time

Time is of the essence in this Scheme of Arrangement.

1.5 Statutory References

Unless otherwise expressly provided herein, any reference in this Scheme of Arrangement to a statute includes all regulations made thereunder, all amendments to such statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations.

ARTICLE 2 THE ARRANGEMENT

2.1 Effectiveness

This Scheme of Arrangement is made pursuant to, and is subject to the provisions of and forms part of, the Arrangement Agreement. Subject to the terms of the Arrangement Agreement, this Scheme of Arrangement will become effective at the Effective Time and will be binding from and after the Effective Time on: (i) the Company; and (ii) all registered holders and all beneficial owners of Company Shares. Purchaser has agreed to appear by counsel on the hearing of the claim to sanction this Scheme of Arrangement, to submit thereto, to undertake to the Court to be bound thereby and to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to this Scheme of Arrangement.

2.2 The Arrangement

Commencing at the Effective Time, the following shall occur and be deemed to occur in the following order without further act or formality:

- (1) each Company Share outstanding immediately prior to the Effective Time (including any Company Share issued upon the effective exercise of Options prior to the Effective Date), shall be transferred and deemed to be transferred by the holder thereof, without any further act or formality on its part, fully paid with full title guarantee free and clear of all Encumbrances and together with all rights attaching to those shares on and from the Effective Time, to Purchaser in exchange for the allotment and issue by Purchaser to the Company Shareholders, in respect of each Company Share held by the registered Company Shareholders whose names appear on the register of members of the Company at the Effective Time, of that number of Purchaser Shares equal to the Exchange Ratio, payable in accordance with Article 3, and the name of each such holder will be removed from the register of holders of Company Shares and Purchaser shall be recorded as the registered holder of Company Shares so transferred and shall be deemed to be the legal and beneficial owner thereof, free and clear of any Encumbrances; and
- (2) each director of the Company shall have the authority to take all actions necessary to record the changes provided for in this Section 2.2.

2.3 Adjustments to Exchange Ratio

The Exchange Ratio shall be proportionately and appropriately adjusted to reflect fully the effect of any stock split, reverse split, stock dividend (including any dividend or distribution of securities convertible into Purchaser Shares or Company Shares), reorganization, recapitalization or other like change with respect to Purchaser Shares or Company Shares, the record date for which occurs after the date of the Arrangement Agreement and prior to the Effective Time. Regular quarterly cash dividends and increases therein shall not be considered extraordinary for purposes of the preceding sentence.

2.4 Transfers Free and Clear

Any transfer of securities pursuant to this Scheme of Arrangement shall be free and clear of any Encumbrances.

2.5 Fractional entitlements

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Fractions of Purchaser Shares shall not be allotted or issued to holders of Company Shares pursuant to this Scheme of Arrangement, and all fractional entitlements to which, but for this Section 2.5, holders of Company Shares would have become entitled shall be rounded down to the nearest whole number of Purchaser Shares and such fractional interests shall not entitle the owner thereof to exercise any rights as a security holder of Purchaser.

2.6 Rights under the Purchaser Shares

The Purchaser Shares shall be issued, credited as fully paid, shall rank equally in all respects with all other fully paid Purchaser Shares and shall be entitled to all dividends and other distributions declared, paid or made by Purchaser by reference to a record date on or after the Effective Date.

ARTICLE 3 ISSUANCE OF PURCHASER SHARES

3.1 Issuance of Certificates Representing Purchaser Shares

At or immediately following the Effective Time, Purchaser shall allot and issue to each registered Company Shareholder whose name appears on the register of members of the Company at the Effective Time a share certificate representing that number (rounded down to the nearest whole number with no entitlements to fractional interests) of Purchaser Shares which such holder has the right to receive in accordance with Section 2.2.

3.2 Extinction of Rights

At the Effective Time, any certificate or other evidence of interest which immediately prior to the Effective Time represented outstanding Company Shares that are exchanged pursuant to Section 2.2 shall cease to represent a claim or interest of any kind or nature as a shareholder of the Company or otherwise.

3.3 Withholding Rights

Notwithstanding anything in this Scheme of Arrangement or the Arrangement Agreement to the contrary (but subject to the last sentence of this Section 3.3), the Company, Purchaser or one (1) or more affiliates or subsidiaries of Purchaser, as the case may be, shall be entitled to deduct and withhold from any amount otherwise payable pursuant to this Scheme of Arrangement or the Arrangement Agreement to any Company Shareholder, such amounts as are required to be deducted and withheld with respect to the making of such payment under any provision of applicable local, state, provincial or foreign Tax Law, in each case, as amended, or the administrative practice of the relevant Governmental Entity administering such Law. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes of this Scheme of Arrangement and the Arrangement Agreement as having been paid to the former holder of the Company Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate Governmental Entity within the time required and in accordance with applicable Laws.

3.4 Distribution of Certificates

All deliveries of share certificates pursuant to this Scheme of Arrangement shall be effected by (1) sending the same by first class post (for holders of Company Shares in the United Kingdom) or international airmail (for holders of Company Shares outside the United Kingdom) in prepaid envelopes addressed to the persons entitled thereto at their respective addresses as appearing in the register of members of the Company or, in the case of joint holders, at the address of that one of the joint holders whose name stands first in such register in respect of such joint holding immediately prior to the Effective Time, or (2) if requested by holders of Company Shares, by making available or causing to be made available at Computershare Investor Services PLC ("Computershare") for pick up by such holder the share certificates deliverable pursuant to this Scheme of Arrangement; and none of the Company, nor Purchaser, nor the person or nominee appointed by Purchaser in accordance with Section 5.3 shall be responsible for any loss or delay in the transmission or delivery of any share certificates sent or picked up in accordance with this Section 3.4 which shall be sent at the risk of the persons entitled thereto.

ARTICLE 4
GENERAL4.1 Paramountcy

From and after the Effective Time (i) this Scheme of Arrangement shall take precedence and priority over any and all Company Shares issued prior to the Effective Time, (ii) the rights and obligations of the registered holders of Company Shares and the Company, Purchaser and any trustee or transfer agent therefor in relation thereto, shall be solely as provided for in this Scheme of Arrangement, and (iii) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Company Shares shall be deemed to have been settled, compromised, released and determined without liability except as set forth herein.

4.2 Amendment

- (1) Subject to the Sections 4.2(2),(4) and (5), the Company and Purchaser reserve the right to amend, modify and/or supplement this Scheme of Arrangement at any time and from time to time prior to the Effective Date, provided that any such amendment, modification and/or supplement must be contained in a written document which is (i) agreed to in writing by the Company and Purchaser, (ii) filed with the Court and, if made following the Company Meeting, approved by the Court subject to such conditions as the Court may impose, and (iii) if so required by the Court, communicated to Company Shareholders if and in the manner as required by the Court.
- (2) Any amendment, modification or supplement to this Scheme of Arrangement may be proposed by the Company at any time prior to or at the Company Meeting (provided that Purchaser shall have consented thereto in writing), with or without any prior notice or communication, and if so proposed and accepted by the persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Scheme of Arrangement for all purposes.
- (3) Any amendment, modification and/or supplement to this Scheme of Arrangement that is approved by the Court following the Company Meeting shall be effective only if: (i) it is agreed to by each of the Company and Purchaser (in each case acting reasonably); (ii) it is filed with the Court (other than amendments contemplated in Section 4.2(2) or (5), which shall not require such filing), and (iii) if required by the Court, it is consented to by holders of the Company Shares voting in the manner directed by the Court.
- (4) Any amendment, modification and/or supplement to this Scheme of Arrangement may be made by Purchaser unilaterally after the Effective Date without the approval of the Company Shareholders or the Company provided that it concerns a matter which, in the reasonable opinion of Purchaser, is of an administrative or ministerial nature required to better give effect to the implementation of this Scheme of Arrangement and is not adverse to the financial or economic interests of the former Company Shareholders.
- (5) Notwithstanding anything in this Scheme of Arrangement or the Arrangement Agreement, Purchaser shall be entitled, at any time prior to or following the Company Meeting, to modify this Scheme of Arrangement to increase the consideration Purchaser is prepared to make available to Company Shareholders pursuant to the Arrangement, whether or not the board of directors of the Company has changed its recommendation, provided that Purchaser shall use all of its commercially reasonable efforts to provide not less than one business day's prior written notice of such proposal to the Company.
- (6) Notwithstanding anything in this Scheme of Arrangement or the Arrangement Agreement, no amendment, revision, update or supplement shall be made to this Scheme of Arrangement that (i) would require the Company to obtain any Regulatory Approval or the approval of Company Shareholders in respect of such amendment, revision, update or supplement other than at the Company Meeting, (ii) would prejudice the Company's securityholders or would result in the withdrawal or material modification of the Fairness Opinion, (iii) would impede or materially delay the consummation of the transactions contemplated by this

Scheme of Arrangement, or (iv) would require the Company to take any action in contravention of applicable Law, the Charter Documents or any material provision of any material agreement to which it is a party.

- (7) Notwithstanding anything in this Scheme of Arrangement or the Arrangement Agreement, Purchaser shall be entitled, at any time prior to or following the Company Meeting to modify this Scheme of Arrangement to (a) assign any or all of its rights, interests and/or obligations under this Scheme of Arrangement (other than the issuance of the Purchaser Shares) to any direct or indirect subsidiary or any affiliate and/or designate one or more of its direct or indirect subsidiaries or affiliates as Purchaser for any or all purposes hereunder, provided that any such assignment shall not relieve Purchaser of any of its obligations hereunder and Purchaser shall guarantee the performance of the Arrangement Agreement by any such assignee.

4.3 Further Assurances

Notwithstanding that the transactions and events set out in this Scheme of Arrangement shall occur and be deemed to have occurred in the order set out herein, without any further act or formality, each of the parties to the Arrangement Agreement shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to implement this Scheme of Arrangement and to further document or evidence any of the transactions or events set out herein.

ARTICLE 5 OVERSEAS SHAREHOLDERS

5.1 Operation of Law

The provisions of Article 3 shall take effect subject to any condition or prohibition imposed by law. Without prejudice to the generality of the foregoing, if, in respect of any holder of Company Shares with a registered address in a jurisdiction outside the British Virgin Islands, the United States of America, the United Kingdom or Canada or whom Purchaser reasonably believes to be a citizen, resident or national of a jurisdiction outside the British Virgin Islands, the United States of America, the United Kingdom or Canada either (i) Purchaser is advised that the allotment and/or issue of Purchaser Shares pursuant to Article 2 would or may infringe the laws of such jurisdiction or would or may require Purchaser to comply with any governmental or other consent or any registration, filing or other formality with which Purchaser is unable to comply or compliance with which Purchaser regards as unduly onerous, or (ii) Purchaser considers that to seek such advice would be unduly onerous or disproportionate given the number of holders of Company Shares with a registered address in the relevant jurisdiction, Purchaser may, in its sole discretion:

- (1) procure that such Purchaser Shares to which such holder would otherwise be entitled:

(a) be sold (either directly or through an intermediary) in any manner that Purchaser determines to be appropriate (including on behalf of such holder) and the proceeds of such sale or placing (net of the costs of such transaction) be delivered to such holder; and

(b) take any other action that Purchaser determines necessary in its sole discretion (including any action on behalf of such holder) to procure that the holder receives equivalent cash value to his entitlement to the Purchaser Shares as at close of business in Toronto on the Effective Date,

in each such case, as soon as practicable following the Effective Date; or

(2) determine that such Purchaser Shares shall not be issued to such holder but shall instead be issued to a nominee for such holder appointed by Purchaser on terms that the nominee shall, as soon as practicable following the Effective Date, sell the Purchaser Shares so issued.

5.2 Sale Price

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Any sale under Section 5.1 shall be carried out at the best price which can reasonably be obtained at the time of sale and the net proceeds of such sale (after the deduction of all expenses and commissions incurred in connection with such sale, including any value added tax payable on the proceeds of sale) shall be paid to such holder by sending a cheque or creating an assured payment obligation in accordance with the provisions of Article 3.

5.3 Appointment of Attorney

To give effect to any sale under Section 5.1, the person appointed by Purchaser in accordance with Section 5.1(1) shall be authorized as attorney on behalf of the holder concerned, and the nominee appointed by Purchaser in accordance with Section 5.1(2) shall be authorized, to execute and deliver as transferor a form of transfer or other instrument or instruction of transfer and to give such instructions and to do all other things which he may consider necessary or expedient in connection with such sale. In the absence of bad faith or wilful default, none of the Company, Purchaser or the person or nominee so appointed shall have any liability for any loss or damage arising as a result of the timing or terms of such sale.

**EASTERN CARIBBEAN SUPREME COURT
IN THE HIGH COURT OF JUSTICE
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CLAIM NO BVIHC (COM) 90 of 2010

IN THE MATTER OF BLACK MARLIN ENERGY HOLDINGS LIMITED

**AND IN THE MATTER OF SECTION 179A OF THE BVI BUSINESS COMPANIES
ACT, 2004 (AS AMENDED)**

ORDER

Conyers Dill and Pearman
Solicitors for the Applicants/Claimants