Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

COURT OF QUEEN'S BENCH
TRIAL DIVISION
MONCTON, N.B.
FILED/REGISTERED

NOV 14 2012

COUR DU BANC DE LA REINE
DIV. DE PREMIERE INSTANSE
MONCTON, N.-B.
DÉPOSÉ/ENREGISTRE

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 LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

ORDER FOR APPROVAL OF ASSET PURCHASE AGREEMENT

WHEREAS the motion of Ernst & Young Inc., Court-appointed Monitor of the Applicants (the "**Monitor**"), seeking, *inter alia*, the approval of an asset purchase agreement substantially in the form attached to the Fourth Report of the Monitor, as it may be amended from time to time (hereinafter defined as the "**Asset Purchase Agreement**") involving substantially all of the tangible operating assets (the "**Assets**") of the Vendors (as defined in the Asset Purchase Agreement) and the transactions contemplated thereby and vesting in the Purchasers (as defined in the Asset Purchase Agreement) the Vendors' right, title and interest in and to the Assets, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the

I certify that this document, each page of which has been initialed by me, is a true copy of the original on file in the office of the Court for the Judicial District of Moncton. Issued under the seal of the Court this 14 day of November 2012.

Charline Poirier
Under written authorization of the Registrar dated the 26th day of August 2009.

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"**CCAA**"), was heard this 13th day of November, 2012 at 145 Assomption Blvd., Moncton, New Brunswick.

ON READING the Monitor's Fourth Report and the Appendices and Confidential Appendices thereto; the Affidavit of Ronald J. Goguen sworn November 10, 2012; and the Briefs on Motion of the Monitor and of the Applicants;

AND UPON HEARING:

Stephen J. Hutchison, Counsel for the Applicants;

Ashley John Taylor, Counsel for the Monitor;

Mary Buttery, Counsel for Sprott Resource Lending Partnership;

Alissa K. Mitchell, Counsel for GE Canada Equipment Financing, GP;

Jeffrey M. Lee, Counsel for Norrep Credit Opportunities Fund and Crown Capital Partners Inc.; and

Jon Lutes, Counsel for Gold Canyon Resources Inc.

no one appearing for any other person on the Service List, although properly served as appears from the affidavit of service, filed:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

COURT OF QUEEN'S BENCH ... NEW BRUNSWICK ... COUR DU BANC DE LA REINE ... NOUVEAU-BRUNSWICK

DEFINED TERMS

2. THIS COURT ORDERS that any capitalized term used but not defined herein shall have the meaning ascribed to such term in Asset Purchase Agreement.

STAY EXTENSION

3. THIS COURT ORDERS that the Stay Period (as defined in paragraph 13 of the Initial Order of the Honourable Mr. Justice Smith dated August 31, 2012) is hereby extended until and including February 15, 2013, subject to the Monitor filing on or before December 9, 2012, updated cashflows for the Applicants showing that the Applicants will have sufficient liquidity to continue operating during the Stay Period.

APPROVAL OF ASSET PURCHASE AGREEMENT

4. THIS COURT ORDERS that the Asset Purchase Agreement, as it may be amended from time to time, and the Transactions contemplated thereunder are hereby approved, provided that no amendments to the economic terms shall be made without further order of this Court. The Monitor, for and on behalf of the Applicants, is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and for the conveyance of the Assets to the Canadian Purchaser, the Mexican Purchaser and the Mongolian Purchaser, including any steps necessary or desirable to satisfy and/or comply with any applicable laws, regulations or orders of any courts, tribunals, regulatory bodies or administrative bodies in any jurisdiction in which the Assets may be located.

5. THIS COURT ORDERS that the Monitor may make such amendments to the Asset Purchase Agreement as it considers necessary or desirable, provided that it makes no changes to

COURT OF QUEEN'S BENCH NEW BRUNSWICK COUR DU BANC DE LA REINE NOUVEAU-BRUNSWICK any economic terms including, without limiting the generality of the foregoing, any terms dealing with the Purchase Price or deposits.

VESTING OF ASSETS

6. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Canadian Purchaser substantially in the form attached as Schedule "A" (the "**Monitor's Canadian Certificate**"), all of the Canadian Vendor's right, title and interest in and to the Canadian Assets shall vest, without further instrument of transfer or assignment, absolutely in the Canadian Purchaser, free and clear of and from any security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, leases, title retention agreements, reservations of ownership, demands, legal hypothecs, executions, levies, charges, options or other rights to acquire any interest in any assets, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including the Court Charges, and all contracts to create any of the foregoing ("**Encumbrances**") and of all rights of others and, for greater certainty, this Court orders that all of the Encumbrances and all rights of others affecting or relating to the Canadian Assets are hereby expunged and discharged as against the Canadian Assets.

7. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Mexican Purchaser substantially in the form attached as Schedule "B" (the "**Monitor's Mexican Certificate**"), all of the Mexican Vendor's right, title and interest in and to the Mexican Assets shall vest, without further instrument of transfer or assignment, absolutely in the Mexican Purchaser, free and clear of and from any Encumbrances and of all rights of others

COURT OF QUEEN'S BENCH NEW BRUNSWICK
COUR DU BANC DE LA REINE NOUVEAU-BRUNSWICK

and, for greater certainty, this Court orders that all of the Encumbrances and all rights of others affecting or relating to the Mexican Assets are hereby expunged and discharged as against the Mexican Assets.

8. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Mongolian Purchaser substantially in the form attached as Schedule "C" (the "**Monitor's Mongolian Certificate**"), all of the Mongolian Vendor's right, title and interest in and to the Mongolian Assets shall vest, without further instrument of transfer or assignment, absolutely in the Mongolian Purchaser, free and clear of and from any Encumbrances and of all rights of others and, for greater certainty, this Court orders that all of the Encumbrances and all rights of others affecting or relating to the Mongolian Assets are hereby expunged and discharged as against the Mongolian Assets.

9. THIS COURT ORDERS AND DECLARES that upon the delivery of a Monitor's certificate to the Torex Purchaser substantially in the form attached as Schedule "D" (the "**Monitor's Torex Certificate**"), all of the Mexican Vendor's right, title and interest in and to the Torex Assets shall vest, without further instrument of transfer or assignment, absolutely in the Mexican Purchaser, free and clear of and from any Encumbrances and of all rights of others and, for greater certainty, this Court orders that all of the Encumbrances and all rights of others affecting or relating to the Torex Assets are hereby expunged and discharged as against the Torex Assets.

PAYMENT OF PURCHASE PRICE

10. THIS COURT ORDERS that on the Canadian Closing Date, the Canadian Purchaser shall pay the Canadian Purchase Price to the Monitor (less the amount of the Canadian Deposit

which has previously been paid to the Monitor as Escrow Agent). For the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Canadian Assets shall stand in the place and stead of the Canadian Assets, and that from and after the delivery of the Monitor's Certificate re: Canadian Assets, all Encumbrances and all rights of others shall attach to the net proceeds from the sale of the Canadian Assets with the same priority as they had with respect to the Canadian Assets immediately prior to the sale, as if the Canadian Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

11. THIS COURT ORDERS that on the Mexican Closing Date, the Mexican Purchaser shall pay the Mexican Purchase Price to the Monitor (less the amount of the Mexican Deposit which has previously been paid to the Monitor as Escrow Agent). For the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Mexican Assets shall stand in the place and stead of the Mexican Assets, and that from and after the delivery of the Monitor's Certificate re: Mexican Assets, all Encumbrances and all rights of others shall attach to the net proceeds from the sale of the Mexican Assets with the same priority as they had with respect to the Mexican Assets immediately prior to the sale, as if the Mexican Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

12. THIS COURT ORDERS that on the Mongolian Closing Date, the Mongolian Purchaser shall pay the Mongolian Purchase Price to the Monitor (less the amount of the Mongolian Deposit which has previously been paid to the Monitor as Escrow Agent). For the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Mongolian Assets shall stand in the place and stead of the Mongolian Assets, and that from and

COURT OF QUEEN'S BENCH NEW BRUNSWICK

after the delivery of the Monitor's Certificate re: Mongolian Assets, all Encumbrances and all rights of others shall attach to the net proceeds from the sale of the Mongolian Assets with the same priority as they had with respect to the Mongolian Assets immediately prior to the sale, as if the Mongolian Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

13. THIS COURT ORDERS that on the Torex Closing Date, the Mexican Purchaser shall pay the Torex Purchase Price to the Monitor (less the amount of the Torex Deposit which has previously been paid to the Monitor as Escrow Agent). For the purposes of determining the nature and priority of the Encumbrances, the net proceeds from the sale of the Torex Assets shall stand in the place and stead of the Torex Assets, and that from and after the delivery of the Monitor's Certificate re: Torex Assets, all Encumbrances and all rights of others shall attach to the net proceeds from the sale of the Torex Assets with the same priority as they had with respect to the Torex Assets immediately prior to the sale, as if the Torex Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

14. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court copies of the Monitor's Canadian Certificate, the Monitor's Mexican Certificate, the Monitor's Mongolian Certificate and the Monitor's Torex Certificate (collectively, the "**Monitor's Certificates**"), forthwith after delivery thereof.

15. THIS COURT ORDERS that the Monitor may rely on written notices from the Vendors and the Purchasers regarding fulfillment or, if applicable, waiver of conditions to closing of the

applicable Transactions under the Asset Purchase Agreement and shall have no liability with respect to delivery of the Monitor's Certificates.

16. THIS COURT ORDERS that, notwithstanding:

(a) the pendency of these proceedings;

(b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the Vendors and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of any of the Vendors;

the vesting of any of the Assets in any of the Purchasers pursuant to this Order and the obligations of any of the Vendors under the Asset Purchase Agreement, shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Vendors and shall not be void or voidable by creditors of any of the Vendors, nor shall any of them constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall any of them constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17. THIS COURT ORDERS AND DECLARES that the Transactions are exempt from any requirement under any applicable federal or provincial law to obtain shareholder approval and is exempt from the application of the *Bulk Sales Act* (Ontario) or any equivalent or applicable legislation under any other province or territory.

SEALING ORDER

18. THIS COURT ORDERS that Confidential Appendices "A", "B" and "C" to the Fourth Report and the Affidavit of Ronald J. Goguen sworn November 10, 2012, be kept sealed, confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice which sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further order of the Court.

AID AND RECOGNITION

19. THIS COURT ORDERS that this Approval and Vesting Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, and governmental, municipal and regulatory authorities against whom it may otherwise be enforceable.

20. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, Mexico or Mongolia to give effect to this Order and to assist the Vendors and their agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Dated at Moncton
Nov 14, 2012:

CJCQB.

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COURT OF QUEEN'S BENCH
NEW BRUNSWICK
NOUVEAU-BRUNSWICK
COUR DU BANC DE LA REINE

Schedule "A"
Form of Monitor's Canadian Certificate

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

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 LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

MONITOR'S CANADIAN CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Chief Justice Smith of the Court of Queen's Bench of New Brunswick (the "**Court**") dated August 31, 2012, Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Landdrill International Inc. (the "**Canadian Vendor**"), Landdrill Mexico S.A. de C.V. (the "**Mexican Vendor**"), Landdrill International LLC (the "**Mongolian Vendor**" and, together with Canadian Vendor and the Mexican Vendor, the "**Vendors**"), Landdrill International Ltd., Landdrill Atlantic Ltd, and Landdrill Contract Mining Ltd.

B. Unless otherwise indicated herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the agreement of purchase and sale made as of November 6, 2012 (the "**Asset Purchase Agreement**") between the Vendors and Major Drilling Group Inc. (the "**Canadian Purchaser**"), Major Drilling de Mexico S.A. de C.V. (the "**Mexican Purchaser**") and Major Drilling Mongolia XXK (the "**Mongolian Purchaser**" and, together with the Canadian Purchaser and the Mexican Purchaser, the "**Purchasers**").

C. Pursuant to an Order of the Court dated November **[13]**, 2012, the Court approved the Asset Purchase Agreement and provided for, among other things, the vesting in the Canadian Purchaser of the Canadian Vendor's right, title and interest in and to the Canadian Assets, which vesting is to be effective with respect to the Canadian Assets upon the delivery by the Monitor to the Canadian Purchaser of a certificate certifying (a) receipt of the Canadian Deposit and the balance of the Canadian Purchase Price by the Monitor; and (b) receipt of confirmation from the Canadian Vendor and the Canadian Purchaser that the Canadian Conditions have been satisfied or waived by the Canadian Vendor and the Canadian Purchaser, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Canadian Deposit and the balance of the Canadian Purchase Price for the Canadian Assets payable on the Canadian Closing Date pursuant to the Asset Purchase Agreement;

2. The Monitor has received written confirmation from the Canadian Vendor and the Canadian Purchaser that the Canadian Conditions have been satisfied or waived by the Canadian Vendor and the Canadian Purchaser, as applicable; and

COURT OF QUEEN'S BENCH NEW BRUNSWICK
COUR DU BANC DE LA REINE NOUVEAU-BRUNSWICK

3. This Monitor's Canadian Certificate was delivered by the Monitor to the Canadian Purchaser at ________ [TIME] on _______ [DATE].

Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants and not in its personal capacity

Per: ____

Name:

Title:

Schedule "B"
Form of Monitor's Mexican Certificate

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

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 LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

MONITOR'S MEXICAN CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Chief Justice Smith of the Court of Queen's Bench of New Brunswick (the "**Court**") dated August 31, 2012, Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Landdrill International Inc. (the "**Canadian Vendor**"), Landdrill Mexico S.A. de C.V. (the "**Mexican Vendor**"), Landdrill International LLC (the "**Mongolian Vendor**" and, together with Canadian Vendor and the Mexican Vendor, the "**Vendors**"), Landdrill International Ltd., Landdrill Atlantic Ltd. and Landdrill Contract Mining Ltd.

COURT OF QUEEN'S BENCH · NEW BRUNSWICK · COUR DU BANC DE LA REINE · NOUVEAU-BRUNSWICK

B. Unless otherwise indicated herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the agreement of purchase and sale made as of November 6, 2012 (the "**Asset Purchase Agreement**") between the Vendors and Major Drilling Group Inc. (the "**Canadian Purchaser**"), Major Drilling de Mexico S.A. de C.V. (the "**Mexican Purchaser**") and Major Drilling Mongolia XXK (the "**Mongolian Purchaser**" and, together with the Canadian Purchaser and the Mexican Purchaser, the "**Purchasers**").

C. Pursuant to an Order of the Court dated November **[13]**, 2012, the Court approved the Asset Purchase Agreement and provided for, among other things, the vesting in the Mexican Purchaser of the Mexican Vendor's right, title and interest in and to the Mexican Assets, which vesting is to be effective with respect to the Mexican Assets upon the delivery by the Monitor to the Mexican Purchaser of a certificate certifying (a) receipt of the Mexican Deposit and the balance of the Mexican Purchase Price by the Monitor; and (b) receipt of confirmation from the Mexican Vendor and the Mexican Purchaser that the Mexican Conditions have been satisfied or waived by the Mexican Vendor and the Mexican Purchaser, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Mexican Deposit and the balance of the Mexican Purchase Price for the Mexican Assets payable on the Mexican Closing Date pursuant to the Asset Purchase Agreement;

2. The Monitor has received written confirmation from the Mexican Vendor and the Mexican Purchaser that the Mexican Conditions have been satisfied or waived by the Mexican Vendor and the Mexican Purchaser, as applicable; and

COURT OF QUEEN'S BENCH ... NEW BRUNSWICK ... COUR DU BANC DE LA REINE

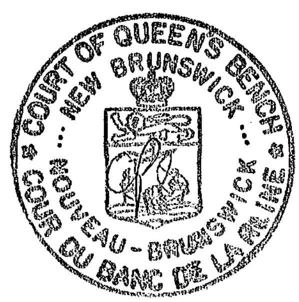
3. This Monitor's Mexican Certificate was delivered by the Monitor to the Mexican Purchaser at ________ [TIME] on _______ [DATE].

Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants and not in its personal capacity

Per: ______________________________

Name:

Title:



Schedule "C"
Form of Monitor's Mongolian Certificate

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

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 LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

MONITOR'S MONGOLIAN CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Chief Justice Smith of the Court of Queen's Bench of New Brunswick (the "**Court**") dated August 31, 2012, Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Landdrill International Inc. (the "**Canadian Vendor**"), Landdrill Mexico S.A. de C.V. (the "**Mexican Vendor**"), Landdrill International LLC (the "**Mongolian Vendor**" and, together with Canadian Vendor and the Mexican Vendor, the "**Vendors**"), Landdrill International Ltd., Landdrill Atlantic Ltd. and Landdrill Contract Mining Ltd.

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B. Unless otherwise indicated herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the agreement of purchase and sale made as of November 6, 2012 (the "**Asset Purchase Agreement**") between the Vendors and Major Drilling Group Inc. (the "**Canadian Purchaser**"), Major Drilling de Mexico S.A. de C.V. (the "**Mexican Purchaser**") and Major Drilling Mongolia XXK (the "**Mongolian Purchaser**" and, together with the Canadian Purchaser and the Mexican Purchaser, the "**Purchasers**").

C. Pursuant to an Order of the Court dated November **[13]**, 2012, the Court approved the Asset Purchase Agreement and provided for, among other things, the vesting in the Mongolian Purchaser of the Mongolian Vendor's right, title and interest in and to the Mongolian Assets, which vesting is to be effective with respect to the Mongolian Assets upon the delivery by the Monitor to the Mongolian Purchaser of a certificate certifying (a) receipt of the Mongolian Deposit and the balance of the Mongolian Purchase Price by the Monitor; and (b) receipt of confirmation from the Mongolian Vendor and the Mongolian Purchaser that the Mongolian Conditions have been satisfied or waived by the Mongolian Vendor and the Mongolian Purchaser, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Mongolian Deposit and the balance of the Mongolian Purchase Price for the Mongolian Assets payable on the Mongolian Closing Date pursuant to the Asset Purchase Agreement;

2. The Monitor has received written confirmation from the Mongolian Vendor and the Mongolian Purchaser that the Mongolian Conditions have been satisfied or waived by the Mongolian Vendor and the Mongolian Purchaser, as applicable; and

3. This Monitor's Mongolian Certificate was delivered by the Monitor to the Mongolian Purchaser at ________ [TIME] on _______ [DATE].

Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants and not in its personal capacity

Per: ________________________________

Name:

Title:

COURT OF QUEEN'S BENCH ... NEW BRUNSWICK ...
COUR DU BANC DE LA REINE ... NOUVEAU - BRUNSWICK

Schedule "D"
Form of Monitor's Torex Certificate

Court File No. M/M/114-12

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

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 LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)

(the "**Applicants**")

MONITOR'S TOREX CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Chief Justice Smith of the Court of Queen's Bench of New Brunswick (the "**Court**") dated August 31, 2012, Ernst & Young Inc. was appointed as the monitor (the "**Monitor**") of, *inter alia*, Landdrill International Inc. (the "**Canadian Vendor**"), Landdrill Mexico S.A. de C.V. (the "**Mexican Vendor**"), Landdrill International LLC (the "**Mongolian Vendor**" and, together with Canadian Vendor and the Mexican Vendor, the "**Vendors**"), Landdrill International Ltd., Landdrill Atlantic Ltd. and Landdrill Contract Mining Ltd.

COURT OF QUEEN'S BENCH ... NEW BRUNSWICK ... COUR DU BANC DE LA REINE ... NOUVEAU-BRUNSWICK

B. Unless otherwise indicated herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the agreement of purchase and sale made as of November 6, 2012 (the "**Asset Purchase Agreement**") between the Vendors and Major Drilling Group Inc. (the "**Canadian Purchaser**"), Major Drilling de Mexico S.A. de C.V. (the "**Mexican Purchaser**") and Major Drilling Mongolia XXK (the "**Mongolian Purchaser**" and, together with the Canadian Purchaser and the Mexican Purchaser, the "**Purchasers**").

C. Pursuant to an Order of the Court dated November **[13]**, 2012, the Court approved the Asset Purchase Agreement and provided for, among other things, the vesting in the Mexican Purchaser of the Mexican Vendor's right, title and interest in and to the Torex Assets, which vesting is to be effective with respect to the Torex Assets upon the delivery by the Monitor to the Mexican Purchaser of a certificate certifying (a) receipt of the Torex Deposit and the balance of the Torex Purchase Price by the Monitor; and (b) receipt of confirmation from the Mexican Vendor and the Mexican Purchaser that the Torex Conditions have been satisfied or waived by the Mexican Vendor and the Mexican Purchaser, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Torex Deposit and the balance of the Torex Purchase Price for the Torex Assets payable on the Torex Closing Date pursuant to the Asset Purchase Agreement;

2. The Monitor has received written confirmation from the Mexican Vendor and the Mexican Purchaser that the Torex Conditions have been satisfied or waived by the Mexican Vendor and the Mexican Purchaser, as applicable; and

COURT OF QUEEN'S BENCH NEW BRUNSWICK
COUR DU BANC DE LA REINE NOUVEAU-BRUNSWICK

3. This Monitor's Torex Certificate was delivered by the Monitor to the Mexican Purchaser at ________ [TIME] on ________ [DATE].

Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants and not in its personal capacity

Per: ______________________________

Name:

Title: