3. Upon the Escrow Agent so acknowledging and agreeing, and the Trust Funds deposited therewith, the obligations under the Dover Farm-Out Agreement to provide the Letter of Guarantee shall be deemed to have been satisfied for all purposes under the Dover Farm-Out Agreement. All other obligations of Meki, Dover under the Dover Farm-Out Agreement, to the extent not already satisfied, shall continue and shall be the joint and several obligations of Meki, Sea Dragon, and Transpacific only and such parties shall indemnify and hold Dover harmless from and against any losses, damages or costs it may suffer or incur resulting from or relating to any failure to satisfy such obligations or otherwise relating to said Mills of claims to, any and against the EWA Concession, jointly or severally, to the fullest extent for the joint and several obligations of Meki, Sea Dragon, and Transpacific.

4. Within one (1) week of the Escrow Agent so acknowledging and agreeing and Dover being provided with a copy of this Agreement duly signed by the Escrow Agent, Dover will forthwith apply for the consent of ARE and EGFC to the designation of Transpacific as operator for the EWA Concession and in the assignment to Transpacific, Meki, Sea Dragon, and Transpacific's interest in the EWA Concession such that registered ownership of the EWA Concession shall be as follows:

Transpacific: 25% (Carrying Transpacific, Meki, and Sea Dragon only);
Meki: 100% (Working Interest);
Sea Dragon: 40% (Working Interest);
Dover: 15% (Carrying Working Interest - 100%);

Such application by Dover (the "Dover Consent Application") shall be deemed to satisfy all of Dover's assignment obligations under the Dover Farm-Out Agreement and Meki, Sea Dragon, and Transpacific jointly and severally agree to meet all of the requirements of EGFC and ARE to complete such designation and assignments. Subject only to approval hereof by EGFC, the assignments shall be deemed to have been completed for all purposes in connection with the Dover Farm-Out Agreement. The obligation of Dover to any severance payment in connection with a termination of the Dover Farm-Out Agreement shall be deemed completed. The terms and conditions of any severance payments shall be made by the EWA Concession subject only to approval of EGFC and ARE required under the Concession Agreement and otherwise subject to any applicable to the EWA Concession. The parties further expressly acknowledge and agree that notwithstanding any other provision of this Agreement or any actions by Dover as required hereunder for payments out of the Trust Account (as defined below) or as Operator (as defined below) pending the approval of Transpacific as operator, Dover will not be responsible for paying any of the expenses and costs whatsoever incurred related to the EWA Concession except for its proportionate share (i.e., 12.5% of all costs incurred by any operating company) together under the Concession Agreement of a commercial discovery being made and any subsequent discovery, regardless of Dover's consent or any subsequent action by Dover.
EAST WADI ARAB'Connor GULF OF SUEZ, EGYPT

AMENDING AGREEMENT

This Agreement made this 28th day of June, 2006 between DOVER INVESTMENTS LIMITED ("DOVER"), TRANS PACIFIC PETROLEUM CORP. ("TransPacific"), MOGUL ENERGY LTD. ("Mogul"), DR. GHAREEB AWAD ("Awad"), MOGUL ENERGY INTERNATIONAL INC. ("MEI") and SEA DRAGON ENERGY INC. ("Sea Dragon")

WHEREAS DOVER has entered into a concession agreement with the Egyptian General Petroleum Corporation ("EGPC") and the Arab Republic of Egypt ("ARE") for the concession known as East Wadi Amra (the "EWA Concession") effective as of July 18, 2002 (the "Concession Agreement")

WHEREAS, DOVER, TransPacific, Mogul and Awad entered into an agreement dated August 8, 2005 (the "DOVER Farm-Out Agreement") pursuant to which, among other things, Mogul agreed to cause a major bank in Egypt to issue a letter of guarantee in the amount of US$2,000,000.00 (the "Letter of Guarantee") to secure Mogul's obligations under the DOVER Farm-Out Agreement and to be used in the drilling of two wells in the EWA Concession or more particularly provided for in the DOVER Farm-Out Agreement

WHEREAS, Mogul has requested relief from the obligation under the DOVER Farm-Out Agreement to have the Letter of Guarantee issued and has instead instead set aside US$2,000,000.00 (the "US$2,000,000.00") to the account of any interest of Mogul in the DOVER Farm-Out Agreement and any other obligations under the DOVER Farm-Out Agreement including those intended to have been secured by the Letter of Guarantee.

WHEREAS, the law firm Hughes, Dorsey, Garland, Carse LLP, Dover's generic lawyer, has been requested by the parties to serve as escrow agent (the "Escrow Agent") for the purpose of receiving and dealing with the sum of US$2,000,000.00 (the "Trust Funds") pending payment thereof to the Trust Account (as defined below)

WHEREAS the parties wish to amend the DOVER Farm-Out Agreement to reflect and accommodate the changes and to provide for, among other things, the manner in which the Trust Funds are to be provided to and dealt with by the Escrow Agent

NOW THEREFORE the parties agree as follows:

1. The date by which the Letter of Guarantee is to have been provided pursuant to the DOVER Farm-Out Agreement is hereby confirmed as having been extended to April 21, 2006. Any extension beyond April 21, 2006 will require an advance payment of US$10,000.00 from Sea Dragon and MEI to DOVER so as to permit immediate commencement of the activities described below in paragraph 5.

2. MEI and Sea Dragon hereby agree the Trust Funds to be deposited in the Escrow Account and the scheduled drawings from the Trust Funds and to have agreed to be bound by the provisions of the agreement relating to the Trust Funds, three
The following are the terms and conditions applicable to the Escrow Agent and to the Trust Funds while held by the Escrow Agent:

a. The Trust Funds shall be held by the Escrow Agent in trust and shall be dealt with by the Escrow Agent in accordance herewith. The Trust Funds shall be invested and reinvested by the Escrow Agent in a money market deposit account or guaranteed investment certificates with the principal Canadian chartered banks or, if the Escrow Agent maintains in trust accounts as required by the US Securities and Exchange Commission, an interest-bearing account (in a bank acceptable to MEF and Sea Dragon) in proportion to their respective initial contributions of the Trust Funds. In no event shall the Escrow Agent use all or any portion of the Trust Funds to offset or satisfy any amounts that may be owed to the Escrow Agent by the parties to this Agreement or by their respective associates or affiliates.

b. A copy of the Dover Consent Application shall be provided by Dover to MEF, Sea Dragon, TransPacific, and the Escrow Agent contemporaneously or immediately following receipt by them in AKE and CMF. Immediately upon receipt of a copy of the Dover Consent Application and receipt of written notice from MEF to the Escrow Agent that the Dover Consent Application has been approved, the Trust Funds shall be wired, transferred, and deposited into the Trust Account, which shall, concurrently, make a direct deposit into the Trust Account the amount of USD $2,000,000.00 from the Trust Funds.

c. The fees, disbursements, and out-of-pocket expenses of the Escrow Agent in acting as set out in this Agreement, and in preparing this Agreement, in its capacity as lawyers for Dover, shall be paid by Sea Dragon and MEF in proportion to their respective initial contributions of the Trust Funds.

d. The Escrow Agent acts hereunder as a depositary only, and is not responsible or liable in any manner whatsoever for the sufficiency, accuracy, genuineness or validity of any instrument deposited with it, or for the form or execution of such instrument, nor for the identity or authority, in respect of any party desiring to deposit it, and its duties are ministerial in nature and the Escrow Agent shall not be liable for any action whatsoever performed.

e. The Escrow Agent shall not be liable for any error of judgment, or for any act done or omitted by it in good faith, or for any mistake of fact or law, or for anything which it may do or refrain from doing in connection therewith, except for its own gross negligence or willful misconduct.

f. MEF, Sea Dragon, TransPacific, and Dover jointly and severally undertake to indemnify and hold harmless the Escrow Agent and its successors, assignees, employees and other representatives of any of them and their respective successors and assigns and expenses, including fees, disbursements and out-of-pocket expenses of any agent and legal counsel related to the execution of its or her obligations, and to pay the
real replacements and out-of-pocket expenses of the Escrow Agent in acting as Escrow Agent under the Agreement and preparing the Agreement in its capacity as lawyers for Dover. This indemnity shall survive the termination or removal of the Escrow Agent or the termination of this Agreement. Any amount due under this section and unpaid 30 days after request for such payment, will bear interest from the expiration of such 30 days at a rate per annum equal to the then current rate charged by the Escrow Agent from time to time, payable on demand.

Any release of Trust Funds scheduled for a day which is not a Business Day shall be scheduled for the next Business Day following such day. Notwithstanding the foregoing and any other provision of this Agreement, any delivery of the Trust Funds to be made under this Agreement shall be made on a day or days as reasonably following the scheduled release of the applicable Trust Funds as shall mean a day on which commercial banks are generally open for business in Toronto, Ontario or other than a Saturday, Sunday, or a day otherwise not a holiday in Toronto, Ontario, under the laws of the Province of Ontario or the federal laws of Canada. As among MEF, Sea Dragon, Trans-Pacific, and Dover, the fees and disbursements and out-of-pocket expenses of the Escrow Agent shall be paid by Sea Dragon and MEF in proportion to their respective initial contributions of the Trust Funds.

Any notice, direction, consent, designation, or other instrument to be given pursuant to this Agreement shall be sufficient if given by an officer of the appropriate party. The Escrow Agent shall have the responsibility to commence, file, and prosecute into the judgment the validity of any documents delivered to it and reasonably authenticated by the Escrow Agent. The Escrow Agent shall be entitled to rely thereon and shall not be liable or responsible for any action taken or omitted in good faith in accordance with the provisions hereof and hereinafter.

The Escrow Agent shall have the right to resign from its duties and obligations hereunder upon giving to Dover, Trans-Pacific, MEF, and Sea Dragon not less than thirty (30) days prior notice in writing or such shorter notice as they accept as sufficient. Upon the event of the Escrow Agent resigning as aforesaid, the Parties together shall have the obligation to appoint a new escrow agent, upon which the retiring Escrow Agent shall transfer all funds, agreements and other documents hereunder. The new escrow agent shall accept the appointment as aforesaid. The MEF and Sea Dragon, pro rata, and Trans-Pacific, pro rata, shall have received payment in full of all fees and expenses owing to it hereunder. Any new escrow agent appointed under any provision of this section shall be a corporation authorized to carry on the business of an escrow agent in the Province of Ontario and shall be subject to removal as aforesaid. Upon any such appointment, the new escrow agent shall be vested with the same powers, rights, duties and responsibilities as it shall have been originally named herein as the Escrow Agent, without any further assurance, conveyance, act or deed, but there shall be immediately executed, at the expense of Trans-Pacific, MEF, and Sea Dragon, all such conveyances and other instruments as may, in the opinion of counsel, be necessary or advisable to vest in the new escrow agent possession of the Trust Funds.
Dragon together fail to appoint a new escrow agent as outlined above, then the new escrow agent shall cease all functions, the expiration of the period of time and may retain all and any property in its possession under a merely safekeeping basis, at a fee to be determined solely by the new escrow agent.

None of the provisions contained in this Agreement shall require the escrow agent to exceed its own funds or otherwise to incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers unless indemnified.

The escrow agent shall retain the right to act and shall not be liable for refusing to act unless it has received clear documentation which complies with the terms of this Agreement. Such documentation shall not require the exercise of any discretion or independent judgment by the escrow agent.

The escrow agent is not a party to, and is not bound by, any agreement which may be evidenced by or referenced herein or arising out of the instructions herein contained, other than as expressly set forth herein.

In the event of any disagreement existing regarding the terms of this Agreement, the parties and the escrow agent hereby acknowledge that the escrow agent shall be entitled to interpretation and advice with any or all counsel retained by the escrow agent, that any interpretation of this Agreement shall be determinative amongst the various parties to this court of competent jurisdiction. In addition, the escrow agent shall be entitled to any such interpretation to apply the court of competent jurisdiction in order to have the dispute settled.

The escrow agent is hereby expressly authorized to comply with and obey orders, judgments, or decrees of any court of law, notwithstanding any notice, warning, or other communications from any party or other person to the contrary. In case the escrow agent obeys or complies with any such order, judgment, or decree of any court, the escrow agent shall not be liable to any of the parties hereof to any other person by reason of such compliance, notwithstanding any such order, judgment or decree being subsequently reversed, modified, amended, set aside, vacated or found to have been entered without jurisdiction.

The escrow agent shall not be required to disburse money. subject only to the extent that monies (including any interest thereon) have been deposited with it.

As to the escrow agent only, this Agreement constitutes the whole and entire agreement between the parties hereto with respect to the subject hereof and cancels and supersedes any prior agreement, offers, acceptances, undertakings, representations, declarations, whether oral or written, in respect of the subject matter of this Agreement.

A release from escrow of all of the trust funds in accordance with the provisions of this Agreement shall terminate all obligations of the escrow agent under this Agreement.
b. Signing authority for any and all cheques and other negotiable instruments drawn on the Trust Account may be exercised by the EWA Agent in accordance with this Agreement, or may be exercised by the General Managers of MEBII, Sea Dragon or Transpacific at any time, provided that the EWA Agent shall not be liable for any act or omission in respect of any such exercise of such authority. The EWA Agent may, in its discretion, require any and all cheques or other negotiable instruments drawn on the Trust Account to be countersigned by the EWA Agent or other persons designated by the EWA Agent, in which case the EWA Agent shall not be liable for any act or omission in respect of any such exercise of such authority.

c. The Trust Funds shall be used to establish an operating office for the Operator and other related expenses in Cairo, and the EWA Agent shall be entitled to retain and use any and all moneys so received for such purposes. Any and all moneys so received shall be held in the Trust Account and shall be used to satisfy the obligations of MEBII, Sea Dragon and Transpacific under the Dover Farm-Out Agreement as amended by this Agreement. Any and all moneys so received shall be held in the Trust Account and shall be used to satisfy the obligations of MEBII, Sea Dragon and Transpacific under the Dover Farm-Out Agreement as amended by this Agreement.

d. Any and all moneys so received shall be held in the Trust Account and shall be used to satisfy the obligations of MEBII, Sea Dragon and Transpacific under the Dover Farm-Out Agreement as amended by this Agreement. Any and all moneys so received shall be held in the Trust Account and shall be used to satisfy the obligations of MEBII, Sea Dragon and Transpacific under the Dover Farm-Out Agreement as amended by this Agreement.
Trans-Pacific to Dover prior to the payment of invoices thereunder from the Trust Account. Trans-Pacific shall keep MEI, Sea Dragon and Dover fully informed of all aspects of both the exploration and drilling in the EWA Concession. Without limiting the generality of the foregoing, Trans-Pacific will provide activity reports by email to MEI, Sea Dragon and Dover weekly during the period of exploration and daily during the period of active drilling. MEI, Sea Dragon and Trans-Pacific acknowledge and agree to and with Dover that any services rendered by Gebel D. Zalt Petroleum Company ("Petroleum") relative to the EWA Concession shall be subject to the provisions of any Master Service Agreement then applicable to Petroleum providing services in respect of the EWA, and accordingly, that payment of any and all services rendered by Petroleum shall be subject to and in accordance with any remaining amount of the Trust Funds. Upon receipt of all obligations of Sea Dragon, MEI and Trans-Pacific provided that nothing herein shall oblige Dover to make any advances or payments available. Dover, Trans-Pacific, Sea Dragon or MEI, as the case may be, shall obtain prior approval from Sea Dragon, MEI, Trans-Pacific and Dover as to the content and form of any press release, in coordination with EGPC and the Ministry of Petroleum (in the case of announcing a discovery), such approval not to be unreasonably withheld or delayed. All parties agree not to publicly disclose results of the drilling operations until the agreed press release has been approved.

Should the drilling obligations under the Dover Firm-Of Agreement for the second phase exploration period (the "Second Phase Obligations") not be satisfied, Trans-Pacific shall first notify EGPC of any failure. If Trans-Pacific notifies EGPC of any failure, Trans-Pacific shall provide sufficient notice to Dover, MEI, Sea Dragon, and any other party, to all non-receiving parties, any balance remaining of the Trust Funds shall be forthcoming paid from the Trust Account to Dover without notice or delay. Should Trans-Pacific receive the Trust Funds, Dover shall provide Mela, Sea Dragon and Trans-Pacific with a detailed accounting of expenditures and ensure that the expenses are in accordance with contracts approved by EGPC.

7. All notices authorized or required between the parties and the Escrow Agent by any of the provisions of this Agreement shall be in writing (in English and delivered in person, or by courier service, or by any electronic means of communicating written communications) which provides written confirmation of receipt and properly addressed to the other party. Written communications shall be sent to the primary addresses of the parties and the Escrow Agent as listed below as a matter of convenience only. A notice given under any
Name: Sea Dragon Energy Inc.
Address: 1412 207 West Hastings Street
Vancouver, British Columbia, Canada V6B 4G7
Attention: Mr. David Jemison
Facsimile: (604) 669-6318
Email: djemison@seadragon.ca
Telephone: (604) 669-4328

Name: Hughes, Donna, Gaylord, Coles LLP
Address: 265 Bay Street
Suite 400
Toronto, Ontario, Canada M5J 2V7
Attention: Richard P. Coles
Facsimile: (416) 861-1147
Email: coleslaw@edcoe.ca
Telephone: 416-861-1300

8. Each of the parties hereby shall, from time to time, execute and deliver all such further documents and instruments as the other parties hereto may reasonably require or effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

9. This Agreement may be amended, modified or supplemented only by a written instrument signed by each party. Any waiver of any provision of this Agreement shall be effective or binding unless made in writing and signed by the party purporting to give the same, and unless otherwise provided in the written waiver, shall be limited to the specific breach waived.

10. The Dover Farm-Out Agreement is and remains in full force and effect subject only as amended by this Agreement.

11. This Agreement as it relates to the Trust Funds and the Escrow Agent shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be treated, in all such respects, as an Ontario contract. Each of the parties agrees that any action or proceeding relating to the Trust Funds and the Escrow Agent may be brought in any court of competent jurisdiction in the Province of Ontario, and for that purpose may irrevocably and unconditionally, vests and submits to the jurisdiction of such Ontario court. This Agreement as it relates to everything other than the Trust Funds and the Escrow Agent, consistent with the Dover Farm-Out Agreement, shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein, and shall be treated, in all such respects, as an Alberta contract. Any action or proceeding otherwise provided to be brought in any court of competent jurisdiction in the Province of Alberta and for that purpose may irrevocably and unconditionally, vests and submits to the jurisdiction of such Alberta court.
12. The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

13. This Agreement shall inure to the benefit of and be binding on the parties to this Agreement and each of their respective heirs, executors, administrators, successors and assigns.
14. This Agreement may be executed in several parts, in the same form, by facsimile and
that several parts, when delivered and executed, shall together form one original agreement, and the parts, if more
than one, shall be and be deemed to have been executed as if all the signing parties vento had
executed one original copy of this agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this
Agreement as of the date first above-mentioned:

DOVER INVESTMENTS LIMITED

(signed) "Robert P. Salna"

By:

Robert P. Salna, President

MOGUL ENERGY LTD.

(signed) "Parvez Tyab"

By:

Parvez Tyab, President

TRANS PACIFIC PETROLEUM CORP.

(signed) "Dr. Ghareeb M. Awad"

By:

Dr. Ghareeb M. Awad, President

MOGUL ENERGY INTERNATIONAL INC.

(signed) "Naeem Tyab"

By:

Naeem Tyab, President

SEA DRAGON ENERGY INC.

(signed) "Parvez Tyab"

By:

Parvez Tyab, Director

Signed, sealed and delivered by
Dr. Ghareeb M. Awad in the presence of:

(signed) "Parvez Tyab"

By:

Date: 25.11.2006

(signed) "Dr. Ghareeb M. Awad"

Date: 25.11.2006
By signing below, Hughes, Dorsch, Garland, Cole LLP hereby acknowledges receipt of the aggregate sum of $848,000,000.00 representing the Trust Funds within the meaning of the foregoing Amendment Agreement and agrees to and with each of the parties thereto to be bound by the provisions thereof relating to the Trust Funds as Escrow Agent thereunder.

HUGHES, DORSCH, GARLAND, COLES LLP

Richard E. Coley, Partner

[Signature]

[Date]

[2006]