

ASSIGNMENT OF MASTER TRANSFER AGREEMENT

From
DEJOUR ENERGY (USA) CORP as Assignor
and
COACHMAN ACQUISITION III LLC as Assignee

This assignment of Master Transfer Agreement ("Assignment") is made by and between Dejour Energy (USA) Corporation, whose address is 1401 17th St., Suite 850, Denver, Colorado 80202 ("Dejour"), and Coachman Acquisition III, LLC, whose address is 5251 DTC Parkway, Suite 200, Greenwood Village, CO 80111 ("Coachman").

RECITALS

- A. Dejour entered into that certain Master Production Water Custody Transfer Agreement made effective June 1, 2012, with WPX Energy Rocky Mountain, LLC ("WPX"), pursuant to which Dejour and WPX set forth the terms and conditions for possible transfers of water from either company's operations in the Piceance Basin of Colorado ("Master Transfer Agreement").
- B. The Master Transfer Agreement provided that actual transfers of water shall be also subject to the specific terms and conditions of executed Records of Transfer, if any.
- C. The Colorado Oil and Gas Conservation Commission ("COGCC") approved Dejour and WPX's Production Water Reuse and Waste Minimization Plans, including a Record of Transfer form and the Memorandum of Master Transfer Agreement, subject to certain specified Conditions of Approval imposed by COGCC.
- D. Dejour, Brownstone Ventures (US), Inc. ("Brownstone") and Coachman entered into the Purchase and Sale Agreement dated concurrently with the Effective Date, ("PSA"), wherein Dejour and Brownstone each transferred and assigned a portion of their interests in the oil and gas leases within the Piceance Basin, Garfield County, Colorado.
- E. Dejour and Brownstone designated Coachman as the operator of the Leases and Coachman has taken over as operator of the Leases and Cynosure Energy LLC is currently serving as contract operator of the Leases.
- F. Pursuant to the terms and conditions of the PSA, Dejour desires to assign and Coachman desires to accept this Assignment of the Master Transfer Agreement upon the terms and conditions set forth in this Assignment.

TERMS AND CONDITIONS

In consideration of the foregoing and for the mutual covenants which are exchanged below, the parties agree as follows:

1. Dejour hereby conveys, assigns and quitclaims unto Coachman all of its right, title and interest in and to the Master Transfer Agreement and, to the extent transferable, the Production Water Reuse and Waste Minimization Plans (collectively, "Contracts").
2. The effective date of this Assignment shall be October 31, 2014 ("Effective Date"). All obligations or benefits under the Contracts arising before the Effective date shall remain those of Dejour. All obligations and benefits arising after the Effective Date shall be those of Coachman.
3. Coachman hereby accepts all benefits and obligations transferred by this Assignment and Undertakes to fulfill all obligations and responsibilities of Dejour under the Contracts without modification or amendment.

DATED THIS DAY OF , 2014.

Assignor:

Dejour Energy (USA) Corporation

By:

Name:

Title:

Date:

Assignee:

Coachman Acquisition III LLC

By: 

Name: Stephen Mint

Title:

Date: 10/12/14

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DATED THIS 31 DAY OF October, 2014.

Assignor:
Dejour Energy (USA) Corporation

By: [Signature]
Name: H. J. KIRKON
Title: CEO
Date: 16 OCT '14

Assignee:
Coachman Acquisition III LLC

By: _____
Name: _____
Title: _____
Date: _____