

Daily Geological Report

Paramount Resources Ltd.

Date: 18th October 2000

Country: Canada

Well: Paramount et al Mount Coty I-02

To	Attention	Fax Number
Paramount Resources Ltd.	Paul Price	(403) 266-8032

Report No: DGR 2	Rig: Akita Rig #51	Province: N.W.T.	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 2	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Hole Size: 311mm	Casing: n/a	Bit Type: GT-31	Hours Drilling: 9.76
Mud Type: Gel-chem	Drill Mode: Rotary	M.W.: 1110	Average ROP: 14.6m/hr
Vis: 85	pH: 10.5	F.L.: -	Cl: -

24 Hour Operations Summary (00.00-24.00 hours)

Drill from 53-132m, condition mud & circulate, drill 132-154m, lose circulation, condition mud, mix & pump LCM pill, drill from 154-164m, condition mud & circulate, POOH, mix LCM, RIH, drill from 164-195m.		
Midnight Depth: 17-10-00	195m MD; 178.0m TVDSS	Progress: 142m

Status at 0600 hours (18th Oct.)

Depth m MD KB	(TVD SS)	Formation
232m	141.0m	Lepine
Present Operation: Commence trip for bit.		

Stratigraphy

Formation Tops	Sample (mKB)		Prognosed (mKB)		Log (mKB)		Hi/Lo (-)
	MD	TVDSS	MD	TVDSS	MD	TVDSS	
Lepine	92.5	280.5	168.4	204.6	-	-	75.9
Scatter							
Garbutt							

Next Operation (06:00 hours onwards): POOH for bit, RIH, drill ahead.

Remarks:

Good morning, Paul. We had some difficulty overcoming lost circulation yesterday; we lost circulation at 154m just after 09:00hrs and only managed to drill one single in the next 12 hrs. There is nothing of geological interest to report; we continue to drill in silty shale and argillaceous siltstone of the Lepine. There have been no shows. We started to trip for a bit @ 05:45hrs this morning. Note corrected top pick for the Lepine above.

Regards

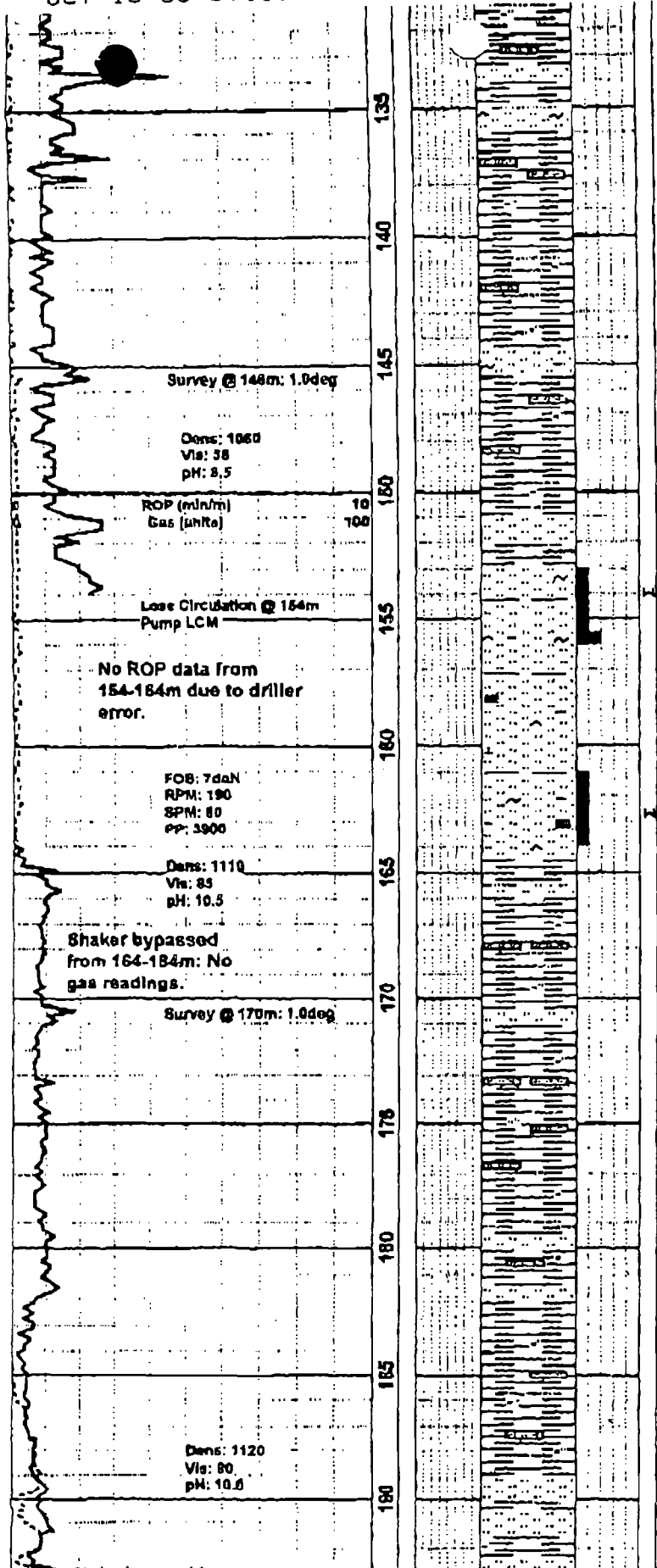
G. Johannson Wellsite Geologist

End of Report

OCT-19-00 07:58 AM

Gary Johannson

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SH dk gy. v frm-loc hd, sb bkly-sb pily, sb fls lp, fnty mm, pred sl-mod sity, loc v sity lp grdg-arg siltst lama & strgs, mnr Intbd SLTST as prev desc.

SH dk gy. mody-v frm, sb bkly, mnr sb pily, sb fls lp, mm, comy sl-mody sity, loc v sity wl arg siltst lama, tr scat glau.

SLTST lt-dk gy, qtzs, vary glauc, tr-mnr scat dk spks, ocll mica flk, mody-w Ind, com silic cmt, mnr sp-ptchy calc cmt, clin ip, comy vary arg, mnr-com arg ptgs & lama, sl sdy lp, pred n vis por, n/s, mnr thn sh Intbds & strgs aa.

SLTST wl Intbd SH; SLTST sim-prev desc bcmg pred vary arg, clin In mnr pt, n vis por, n/s; SH as prev desc bcmg Incrly sity.

Shaker bypassed from 164-184m; samples of suspect quality.

SH wl Intbd SLTST; SH dk gy, mody-v frm, sb bkly, mnr sb pily, sb fls lp, mm, pred mody sity, loc v sity wl arg siltst lama, tr scat glau; SLTST v sim-prev desc, dk-lt gy, qtzs, vary glauc, tr-mnr scat dk spks, mody-w Ind, com silic cmt, mnr sp calc cmt, pred vary arg, com arg ptgs & lama, clin in mnr pt, n vis por, n/s.

SH & SLTST; Inferred lithology, >95% Quaternary sand cvgs In spls 185, 190 & 196m.

OCT-18-00 08:00 AM Gary Johansson

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P. 02

193-196m: No gas readings.

00:00hrs 18-Oct-00
Drilling @ 196m

195
200
205
210
215
220
225
230
235
240
245
250

ROP (min/m)
Gas (units)

10
100

ROP (min/m)
Gas (units)

10
100