

Daily Geological Report**Paramount Resources Ltd.**

Date: 22nd October 2000

Country: Canada

Well: Paramount et al Mount Coty I-02

To	Attention	Fax Number
Paramount Resources Ltd.	Paul Price	(403) 266-6032

Report No: DGR 6	Rig: Akita Rig #51	Province: N.W.T.	LSD: 1-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 6	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Hole Size: 222mm	Casing: n/a	Bit Type: GT-S1	Hours Drilling: 16.25
Mud Type: Gel-chem	Drill Mode: Mud-motor	M.W.: 1100	Average ROP: 7.6m/hr
Vis: 78	pH: 9.0	F.L.: -	Cl: --

24 Hour Operations Summary (00.00-24.00 hours)

Pick up directional tools, RIH & test MWD tool, drill from 330-453m.		
Midnight Depth: 21-10-00	453m MD; -80.1m TVDSS	Progress: 123m

Status at 0600 hours (22nd Oct.)

Depth m MD KB	(TVD SS)	Formation
486m	-113.1m	Scatter
Present Operation: Drilling.		

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	376.6	-3.7	452.4	-79.4			75.8
Garbutt							

Next Operation (06:00 hours onwards): Drill 222mm hole to surface casing point @ 500m, POOH to pick up 311mm bit, RIH & ream 222mm hole.

Remarks:

Good morning, Paul. The Scatter came in ~76m high to prognosis, consistent with the Lepine top. A revision of formation tops is indicated. The Scatter has been relatively homogeneous lithology, consisting of very fine-grained, variably silty sandstone with trace to minor very thinly interbedded shale. There is generally no visible porosity in these rocks. Locally, trace to minor scattered 3-5% porosity was observed. Hydrocarbon shows and gas readings are very poor through the section, consisting of local trace to minor very dull fluorescence with no cut to trace very poor very questionable cut. These are residual shows.

Since midnight we have drilled similar sandstone and minor shale to the overlying section. The only things of geological note are ; 1) an increase in the argillaceous content at ~465m (there is an associated increase in shale and locally abundant glauconite), and 2) an increase in light to medium brown sandstone in the 480m sample. This sandstone component is variably siliceous to sideritic in part and has trace to minor spotty very dull fluorescence with minor poor slow blooming and very thin diffuse cut. This is the source of the increase in gas readings. We should be at surface TD by the time of the morning call.

Regards

G. Johannson Wellsite Geologist

End of Report

OCT-22-00 12:56 PM

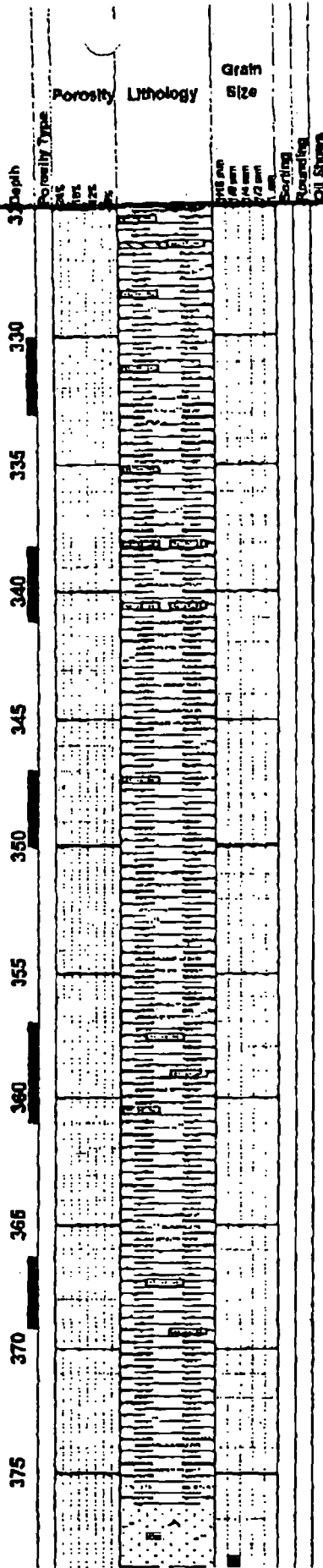
Gary Johannson

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1.04

ROP (min/m)
Gas (units)

Curve Track 1



Geological Descriptions

Dens: 1070
Vis: 75
pH: 9.0

POOH to pick up 31.1mm bit @ 330m

00:00hrs 21-Oct-00

Tripping for dir. tools @ 330m

FOB: 900N
RPM: 35+motor
SPM: 115
PP: 5500

Slide 3m

Note ROP scale change

Scale Change

ROP (min/m) 10
Gas (units) 100

Dens: 1080
Vis: 78
pH: 9.0

Slide 3m

Survey @ 343m: Incl 1.6 Az 288

Slide 3m

ROP (min/m) 10
Gas (units) 100

Survey @ 353m: Incl 1.1 Az 341

Dens: 1080
Vis: 78
pH: 8.6

FOB: 5-14daN
RPM: 35+motor
SPM: 115
PP: 6000

Slide 4m

Slide 3m

Survey @ 371m: Incl 0.7 Az 215

Dens: 1090
Vis: 74
pH: 8.5

SH dk gy, vary frm, sb pty-sb blk, brit lp, sb fis, mm, predy sl-mody slty, loc v slty in mnr pt, tr-mnr arg sltst lams, decr rr-tr glau, rr fram pyr.

SH as prev desc wi sl incr arg sltst lams, dk gy, vary frm, sb pty-sb blk, brit lp, sb fis, mm, predy sl-mody slty, loc v slty in mnr pt, sl incr tr-mnr arg sltst lams, rr-tr glau.

SH dk gy-blk, vary frm, sb pty-sb blk, brit lp, sb fis-fis, mm, pred sl-mody slty, decr tr-mnr vary arg sltst lams, vary carb lp, decr rr scat glau.

SH dk gy, frm, pred sb pty, mnr sb blk, comy brit, sb fis-fis, fnty-mody mm, comy sl slty, mody-v slty in pt incr mnr vary arg sl glauc sltst lams & strgs, rr glau.

SH as prev desc, dk gy, frm, pred sb pty, mnr sb blk, comy brit, sb fis-fis, fnty-mody mm, comy sl slty, mody-v slty in pt wi incr mnr vary arg sl glauc sltst lams & strgs, rr glau.

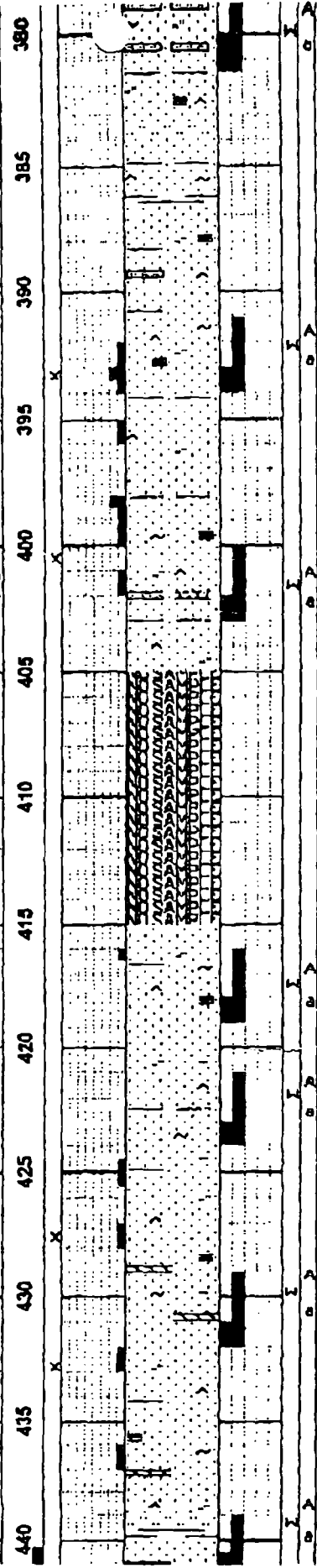
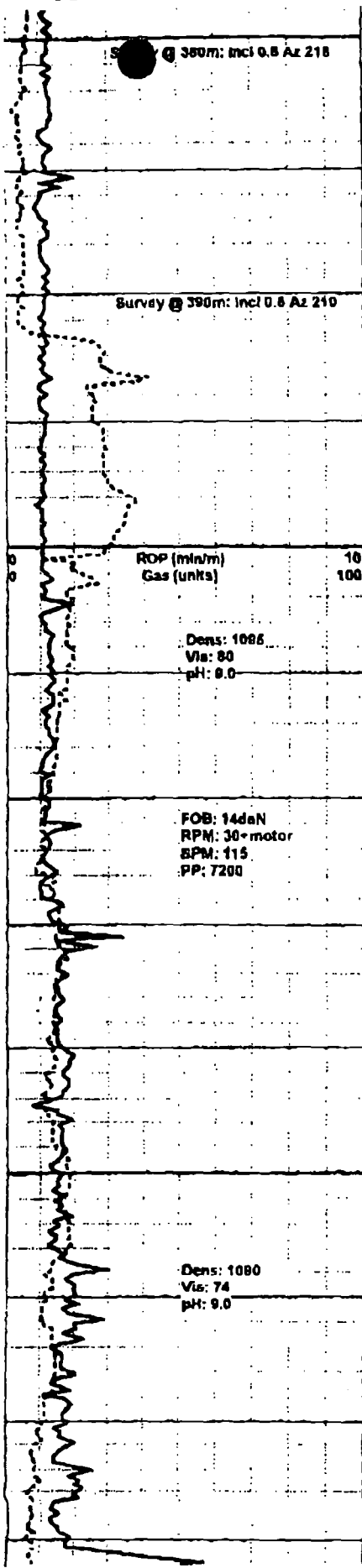
Scatter @ 376.6m MD -3.7m SS

SS lt gy, vf gr & vary slty grd-g-sltst lp, qtzs wi com blk & dk brn soks, modv glauc, w brt. and-sb and. pred clin. vary

OCT-22-00 12:58 PM Gary Johansson

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F. 05



arg in mnr pt, mnr-loc m arg lams & ptgs, pred m-m w ind, mody p ind ip, silic cmt, tr sp calc cmt, pred n vis por, n/s; mnr v thn SH intbds & strgs, dk gy vary frm-occy sh, sb pty-pty, brit lp, fis-sb fis, fnty-mody mm, pred sl slty.

SS lt gy, vf gr, qtzs w/ mnr-com blk-brn spks & ltc grs, mody glauc, tr mica flk, w srt, ang-sb ang, pred m-m w ind, p-mody p ind & crmbly ip, silic & tr sp calc cmt, tr qtz ovghts, vary slty ocgy grd-g-sdy sltst lams-strgs, pred cin, sl-mody arg ip, mnr arg lams & ptgs, com tt-2% por, mnr-com scat 3-5% por, n/s, tr m brn vf ss w/ tt silic cmt & v dull flor w/ rr sp strng cut, tr sh strgs aa.

SS sim-prev desc, pred tt-2% por, tr v w ind brn ss strgs w/ abnt tt silic cmt & tr dull flor, n cut.

No samples caught.

SS v sim-abv, lt gy, qtzs w/ mnr-com dk spks & ltc grs, mody glauc, rr-tr mica flks, w srt, ang-sb ang, pred mody ind, vary mody p-mody w ind ip, vary crmbly in mnr pt, silic & tr sp-ptchy calc cmt, tr qtz ovghts, pred cin, vary slty, sl-mody arg ip, mnr arg lams & ptgs, pred tt-2% por, mnr scat 3-5% por, n/s, tr sh lams-strgs aa.

SS aa prev desc bcmg incrly arg in mnr pt, incr mnr arg lams, pred tt-2% por, tr v dull flor, n cut, tr-mnr m brn vf gr tt ss w/ abnt silic-sidc cmt, tr m brn hd dns sid.

SS pred lt gy, tr-mnr lt brn, qtzs w/ mnr-com dk spks & ltc grs, mody glauc, rr mica flk, w srt, ang-sb ang, comy m-m w ind, mody p ind ip, silic & tr sp calc cmt, rr qtz ovghts, pred cin, sl-mody slty, occi sltst lams, sl-mody arg in mnr pt, incr mnr arg lams & ptgs, pred tt-2% por, mnr scat 3-5% por, rr-tr v dull flor, tr v wk v ques cut, incr mnr m brn vf gr tt ss w/ abnt silic-sidc cmt, incr tr-mnr hd dns sid w/ rr frac, tr sh lams-strgs aa.

SS v sim-prev desc w/ bcmg incrly slty grd-g-sltst ip, incrly vary arg ip, incr mnr silic-sidc ss & sid aa, pred tt-2% por, n/s, mnr thn intbd SH dk gy, pty, fis, brit, sl slty & fnty

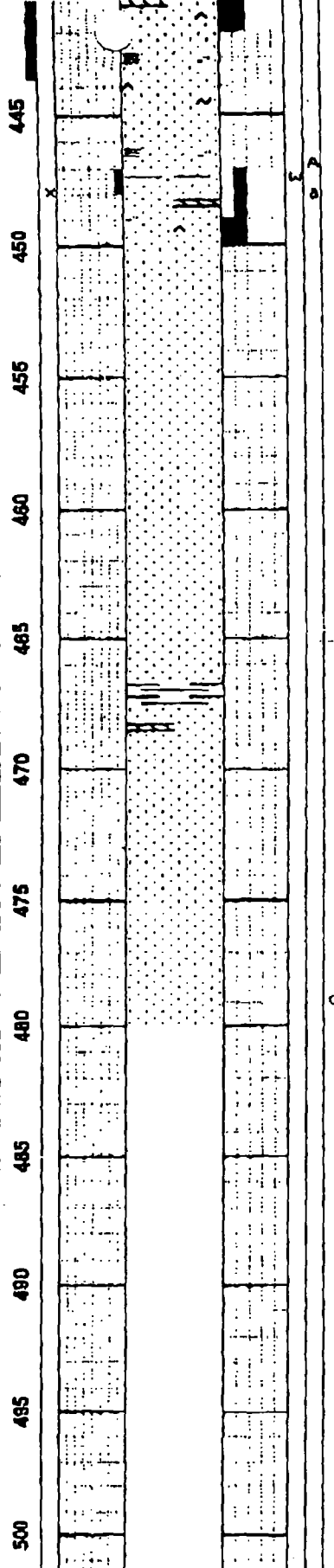
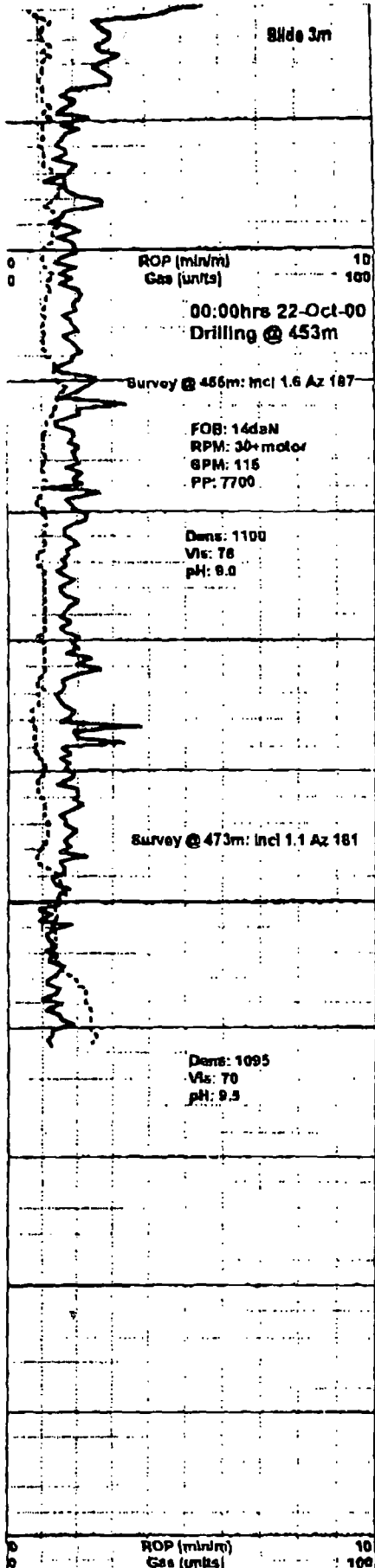
OCT-22-00 12:59 PM

Larry Johannson

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P. 04

Slide 3m



SS ft gy, tr lt bm, qtzs & mody glauc aa, rr mica flk, w srl, ang-ab ang, comy m-m w ind, mody p ind ip, silc & tr sp calc cmt, pred cin, sl-mody stly loc grd-g-mnr shst, sl-mody arg in mnr pt, incr mnr arg lams & ptgs, pred tt-2% por, tr scat 3-5% por, n/s, decr tr m bm silc-sidc ss & sid aa, tr sh lams-strgs aa.

-450-480m SS sim-abv bcmg incry stly & arg, incry grd-g-stst ip, loc abnt glauc, detailed descriptions to follow.