

FAX

PARAMOUNT RESOURCES LTD.

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Drilling Department Fax Number: (403) 266-6032

PLEASE DELIVER THE FOLLOWING PAGES TO:

NAME: CHRIS KNOECHEL
FAX NO.: 292-5876
FIRM: NATIONAL ENERGY BOARD
DATE: OCTOBER 24, 2000
FROM: ELAINE JOHNSON

TOTAL NUMBER OF PAGES 3 INCLUDING COVER PAGE.

DESCRIPTION OF DATA:

I-02

IF THERE ARE ANY PROBLEMS, PLEASE CALL (403) 290-3600.

1884 C

Daily Geological Report

Paramount Resources Ltd.

Date: 24th 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 8	Rig: Akita Rig #51	Province: N.W.T.	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 8	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Note Size: 311mm	Casing: n/a	Bit Type: GT-S1	Hours Remaining: 12.5
Mud Type: Gel-chem	Drill Mode: Rotary	M.W.: 1095	Average ROP: 7.3
Vis: 94	pH: 9.0	F.L.: -	Cl: -

24 Hour Operations Summary (00.00-24.00 hours)

Ream pilot hole from 423-448m, POOH for bit, RIH, ream from 448-514m, wiper trip, circulate & condition mud, POOH to run surface casing.

Midnight Depth: 23-10-00	514m MD: -141.1m TVDSS	Progress: 0m
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Status at 0600 hours (24th Oct.)

Depth m MD KB	(TVD SS)	Formation
514m	-141.1m	Scatter

Present Operation: Running casing.

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	-78.4			75.8
Garbutt							

Next Operation (06:00 hours onwards): Complete running casing, cement casing, WOC.

Remarks:

Good morning, Paul. There is not much to report this morning. We reamed until 18:30hrs then ran a wiper trip. It was about midnight before we were out of the hole. There are only a few joints of casing left to run (as of 07:00hrs).

Regards

G. Johansson Wellsite Geologist

End of Report