

Daily Geological Report

Paramount Resources Ltd.

Date: 1st November 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 16	Rig: Akita Rig #51	Province: N.W.T.	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 16	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Hole Size: 222mm	Casing: 244.5mm @514m	Bit Type: ATJ-S55RG	Hours Drilling: 6.25
Mud Type: Gel-chem	Drill Mode: mud-motor	M.W.: 1190	Average ROP: 6.2m/hr
Vis: 65	pH: 10.0	F.L.: 6.5	Cl: --

24 Hour Operations Summary (00.00-24.00 hours)

Condition mud & circulate, RIH, ream, drill 1052-1066m, shut in well, circulate out gas kick, build mud density, drill 1066-1069, shut in well, circulate out gas, build mud density, drill 1069-1091m, condition mud & circulate, commence POOH, flow check @ 970m -- flowing, return to bottom, circ. & cond. mud (build density), POOH.		
Midnight Depth: 31-10-00	1091m MD; -718.1m TVDSS	Progress: 39m

Status at 0600 hours (1st Nov.)

Depth m MD KB	(TVD SS)	Formation
1091m	-718.1m	Mattson

Present Operation: POOH for DST.

Stratigraphy

Formation Tops	Sample (mKB)		Prognosed (mKB)		Log (mKB)		Hi/Lo (-)
	MD	TVDSS	MD	TVDSS	MD	TVDSS	
Chinkeh Siltstone	705.5	-332.6	706.0	-333.1			0.5
Chinkeh Sand	708.5	-335.8	709.5	-336.8			1.0
Triassic	719.0	-346.1	720.5	-347.6			1.5
Belloy	791.0	-418.1	np	np			-7.5
Fantasque	839.0	-486.1	783.5	-410.6			-55.5
Kindle	923.5	-550.1	np	np			-9.4
Mattson	962.8	-589.9	914.1	-541.2			-48.7

Next Operation (06:00 hours onwards): Lay down dir. tools, make up DST #1, RIH, Run DST #1, POOH.

Remarks:

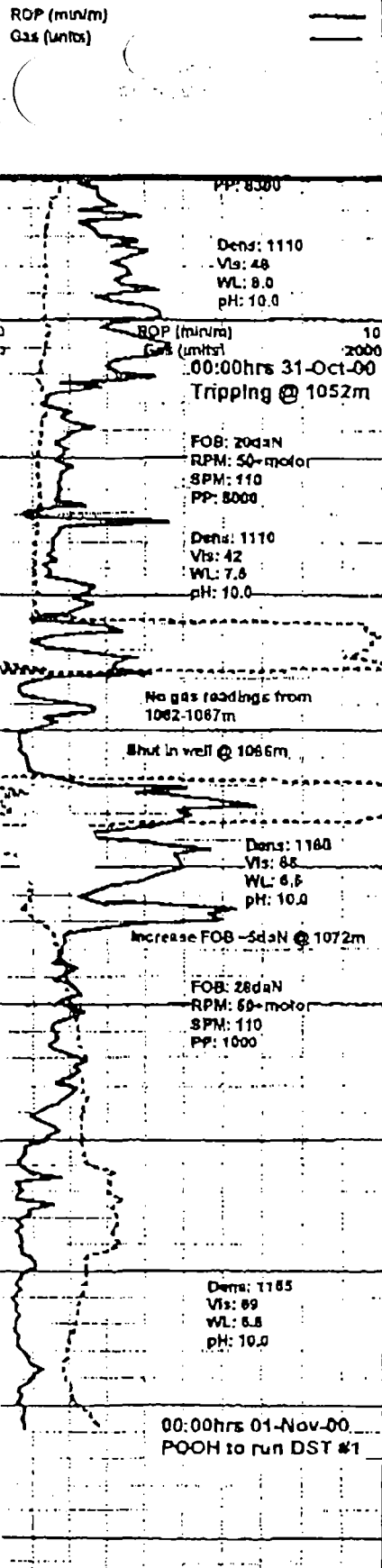
Good morning, Paul. There is not much to report this morning. We have had some delays after we started coming out of the hole @ ~1900hrs yesterday. Twice we started coming out of the hole and the both times the well started flowing (on flow checks @ ~970m & 783m, respectively), requiring that we return to bottom & build mud density for some hours. As a result of these delays, we won't be getting on bottom with the DST tool until roughly noon - it will be this afternoon before there are any results to report

Regards

G. Johannson Wellsite Geologist

End of Report

Curve Track 1



Depth (m)	Porosity Type	Porosity (%)	Lithology	Grain Size	Sounding	Geological Descriptions
1050					A	SS w/ mnr intbd SH; SS v sim-abv, offwh-ft gy, pred vf gr, mnr f grs, incrly silty lp, qtzaren aa, cin, w srt, ang-sb ang, mnr srd grs, pred mody-p ind, vary crmbly lp, vary disagg in mnr pt, decr com calc cmt, mnr silc cmt, mnr qtz ovghs, pred n vis por, mnr str p por, n flor, tr v wk ques cut; SH blk, vary frm-loc srt, comy brlt, phy, fis, carb-sl phos/blt.
1055					A	SH w/ mnr intbd SS & SLTST; SH v dk brn-blk, dk gy lp, vary frm-sl srt, vary pty-sb blk, comy fis-sb fis, sm & fnty mm lp, comy sb wxy, comy v sl dolc, vary silty lp loc grd-g-mnr arg silc lams, vary bit-sl phosc w/ com vp cut, tr pyr nods; SS & SLTST dk brn-gy, arg, silc-calc, tt, n/s.
1080					A	SS pale tan-v lt gy, f-vf gr, qtzaren w/ clr-fros qtz, tr-mnr yel qtz grs, w srt, ang-erd, mnr rd grs, cin, comy disagg lp, com cons ctgs w/ vary v p-mod ind, mnr sp-ptchy silc & calc cmt, tr intsl pyr, tr-r sp ill, com qtz ovghs, cons ctgs w/ var str fr-p por, occl g & tt strks, lnfr com fr-g por, v fnt o stn, com-abnt pale gn-yel gn flor, com fr mlky stmg & diff cut, mnr o sheen & strong condensate odor @
1085					A	SS pred disagg aa beng sl fnr, sl silty lp, lnfr fr-g por, ~20% cons ctgs: p-mody ind & crmbly-fr, abnt calc cmt, mnr silc cmt, pred n vis por w/ mnr str p-fr por, tr sp flor, tr-mnr v p cut, mnr dk gy-blk pty fis, sl bit sh.
1070					A	SS v lt gy-pale tan, vf gr, tr f grs, vary silty lp, qtz aren w/ tr ltc grs, v tr rexl bloci, w srt, ang-sb ang, tr rd grs, pred ch, tr sl arg, tr-r arg ptgs, pred p-mody ind & crmbly-vary fr, w ind lp, abnt calc cmt, mnr-loc com str-ptchy silc cmt, pred n vis por, n/s.
1075					A	SH w/ intbd SS & mnr SLTST; SH sim-abv, v dk brn-dk gy, vary frm-sl srt, pty-sb blk, fis-sb fis, sm & sl sb wxy lp, sl silty & fnty mm lp, sl bit w/ v p cut; SLTST m-dk brn, qtz, mody-w ind, com-abnt calc-dolc cmt, arg lp, vary sdy lp grd-g-sily ss strgs, tt, n flor, mnr v slo blmg & stmg cut; SS pred as prev desc.
1080					A	SS pred disagg, f-vf gr, tr-mnr lm grs, qtzaren w/ pred fros qtz, w-mody w srt, sb ang-rd, cin, lnfr fr-g por, n/s, ~20% cons ctgs: pale brn-lt gy, w srt, ang-srd, mnr rd, p-v p ind & mody-v frl, mnr calc & silc cmt, pred fr-p por, tr sp bit, abnt sl ptchy v fnt o stn, abnt mod-brt pale yel gn flor, com p thn diff cut, mnr thn sh intbds & strgs aa.
1085					A	SS v sim-abv, disagg, f-vf gr, qtz aren w/ pred fros qtz, w-mody w srt, sb ang-rd, tr v frl cons ctgs w/ pred fr por & decr cmts aa, lnfr fr-g por, n/s.
1090					A	
1095					A	