

Daily Geological Report**Paramount Resources Ltd.**

Date: 3rd 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 18	Rig: Akita Rig #51	Province: N.W.T.	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 18	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Hole Size: 222mm	Casing: 244.5mm @514m	Bit Type: n/a	Hours Drilling: 0
Mud Type: Gel-chem	Drill Mode: mud-motor	M.W.: 1260	Average ROP: n/a
Vis: 90	pH: 10.0	F.L.: 6.5	Cl: --

24 Hour Operations Summary (00.00-24.00 hours)

Circulate & condition mud (build density), POOH, recorders not recovered (part of DST tool left in hole), RIH & attempt to screw onto fish, POOH - no recovery, RIH with bit, tag top test tool @ 1065.3m, circulate & condition mud while WO fisherman.

Midnight Depth: 02-11-00	1091m MD, -718.1m TVDSS	Progress: 0m
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Status at 0600 hours (3rd Nov.)

Depth m MD KB	(TVD SS)	Formation
1091m	-718.1m	Mattson
Present Operation: POOH.		

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	-335.6	709.5	-336.6			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	-466.1	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): POOH, pick up fishing tools, RIH & recover fish, POOH & lay down fish, RIH & drill ahead.

Remarks:

Good morning, Paul. There is no geology to report this morning. We have been having operational problems. Once we got out of the hole around noon yesterday, it was discovered that part of the DST tool was left in the hole. Everything from the safety joint down (i.e., -24m) was left in place. An attempt was made yesterday to screw onto the fish while waiting on the fisherman but was unsuccessful. We ran back to 'bottom' to circulate & condition the mud while waiting on the fisherman. He arrived in Ft. Liard @ 0330hrs this morning and is waiting on daylight to be flown across. We are coming out the hole in anticipation of his arrival sometime around 0900hrs or shortly thereafter. All estimates that we should be back drilling by this evening.

Regards

G. Johannson Wellsite Geologist