

Daily Geological Report

Paramount Resources Ltd.

Date: 8th November 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 23	Rig: Akita Rig #51	Province: N.W.T.	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 23	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Hole Size: 222mm	Casing: 244.5mm @514m	Bit Type: ATJ-S77D	Hours Drilling: 14.25
Mud Type: Gel-chem	Drill Mode: mud-motor	M.W.: 1340	Average ROP: 3.3m/hr
Vis: 75	pH: 9.5	F.L.: 6.0	Cl: -

24 Hour Operations Summary (00.00-24.00 hours)

Drill from 1207-1248m, circulate, POOH for bit, make up bit, RIH, break circulation & clean to bottom, drill 1248-1254m.		
Midnight Depth: 07-11-00	1254m MD, -881.1m TVDSS	Progress: 47m

Status at 0800 hours (8th Nov.)

Depth m MD KB	(TVD SS)	Formation
1264m	-891.1m	Mattson - M4 Zone
Present Operation: Drilling.		

Stratigraphy

Formation Tops	Sample (mKB)		Prognosed (mKB)		Isopach		Hi/Lo (-)
	MD	TVDSS	MD	TVDSS	Sample	Prog	
Kindle	923.5	-550.1	np	np	39.3	n/a	(9.4)
Mattson	962.8	-589.9	962.8	-589.9	117.2	125.0	-
M1 Zone	1080.0	-707.1	1087.8	-714.9	24	24.0	7.8
M2 Zone	1104.0	-731.1	1111.8	-738.9	122	126.0	7.8
M3 Zone	1226.0	-853.1	1237.8	-864.9	28.5	23.0	11.8
M4 Zone	1252.5	-879.8	1260.8	-887.9		30.0	8.3

Next Operation (08:00 hours onwards): Drill ahead.

Remarks:

Good morning, Paul. There is not much geology to report this morning. We have only drilled 16m since getting back on bottom drilling at ~2030hrs last night. We are drilling considerably slower now (i.e., ~1-1.5m/hr) than previously, although there is no significant change in lithology. We have drilled through a succession of predominantly shoreface sandstone yesterday evening and this morning that is very similar to overlying sandstone (i.e., very fine to fine grained tight quartzarenite with abundant dolomitic cement). There were no significant gas shows through this section. There was common inferred fair porosity in the M4 Zone which is picked at 1252.2m MD, about 8m high to prognosis. There is a fairly abrupt change to dominantly siliceous cement in this zone. The abundance of frosted quartz indicates an eolian depositional setting or provenance.

Regards

G. Johannson Wellsite Geologist

Curve Track 1

ROP (mhr/m)
Gas (units)

Porosity
Lithology
Grain Size

Geological Descriptions

Depth
Porosity Type
Grain Size
Sorting
Notes

Dens: 1300
Vis: 70
WL: 6.0
pH: 10.5

12
1215

desc, tr sh strgs.

FOB: 33daN
RPM: 45+ motor
SPM: 113
PP: 13700

1220

SS sim-abv, pale tan-lt gy, vf-f gr, qtzaren, w art, ang-ard, cin, lncly disagg lp, pred mody-w ind, p ind & crmbly ln mnr pt, com-abnt dolc cmt, mnr loc com str silc cmt, tr sp III, pred n vis por, tr str p por, infr mnr p por, mnr ap dull flor, mnr v slo wk cut, tr sdy dol strgs.

M3 Zone @ 1226m
Dens: 1320
Vis: 76
WL: 6.0
pH: 10.5

1225

SS offwh-lt gy, tr-mnr lm grs, qtzaren w froe-clr qtz, w-mody w art, ang-rd, cin, comy disagg lp, lsr com vary p-m w ind ctgs w var tr-fr por, pred silc cmt, mnr str dolc cmt, tr sp III, tr-mnr qtz ovgtas, infr com fr-str g por, n/s.

FOB: 33daN
RPM: 45+ motor
SPM: 118
PP: 12500

1230

SS froe v lt gy, lf-lm gr, tr-mnr uvf & um grs, qtzaren w pred froe qtz, tr cht & ltc grs, cin, mody w art, rd-sb ang, disagg, tr p cons ctgs w sp silc cmt, tr qtz ovgtas, infr pred g-str fr por, tr vp quas flor & cut.

Trap test - OK

1235

SS lt gy-lt bm, vary vf-f gr, vary slty occy grdg-silct strgs, qtzaren, vary cin-sl arg, mody w art, ang-ard, tr arg ptgs, mody-w ind, com-abnt dolc cmt, mnr loc com silc cmt, pred n vis por, n/s, tr-mnr slty-sdy dol strgs, mnr thin sh.

Dens: 1320
Vis: 70
WL: 6.2
pH: 10.5

1240

SS lt gy-pale tan, vf-f gr, vary slty lp, qtzaren, w-mody w art, ang-ard, pred cin, sl arg lp w tr arg ptgs, pred w-mody ind, pred abnt dolc cmt, mnr silc cmt, n vis por, com v dull quas flor, tr ques cut; tr-mnr thin sh intbda-strgs, tr slty-sdy dol strgs.

Trip for bit @ 1248m
Dens: 1330
Vis: 80
WL: 6.5
pH: 10.5

1245

SS pred aa bcng sl fr lp, disagg ln mnr pt, infr mnr p-fr por, n/s; mnr thin sh intbda-strgs dk gy, frm, brit, sb pty, fis, sl sb wxy lp, vary slty lp, tr slty-sdy dol strgs.

Scale Change
ROP (mhr/m) 20
Gas (units) 500

1250

SS offwh-lt gy, f-vf gr, tr-mnr lm grs, sl slty, qtzaren w pred froe qtz, w art, sb ang-rd, cin, comy vary disagg, com p-mody ind vary rd cons ctgs w pred silc cmt, tr-mnr qtz ovgtas, var tr-mnr fr por ln cons ctgs, infr com fr por, n/s.

M4 Zone @ 1252.5m
00:00hrs 08-Nov-00
Drilling @ 1254m
FOB: 28daN
RPM: 46+ motor
SPM: 115
PP: 12800

1255

1260

1260

5