

Daily Geological Report

Paramount Resources Ltd.

Date: 13th 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 28	Rig: Akita Rig #51	Province: N.W.T.	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 28	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Hole Size: 222mm	Casing: 244.6mm @514m	Bit Type: F-670D	Hours Drilling: 12.75
Mud Type: Gel-chem	Drill Mode: mud-motor	M.W.: 1280	Average ROP: 2.5m/hr
Vis: 75	pH: 10.5	F.L.: 7.5	Cl: -

24 Hour Operations Summary (00.00-24.00 hours)

POOH for bit, change bit, RIH, break circulation & wash to bottom, drill from 1396-1428m.		
Midnight Depth: 12-11-00	1428m MD: -1055.1m TVDSS	Progress: 32m

Status at 0600 hours (13th Nov.)

Depth m MD KB	(TVD SS)	Formation
1428m	-1055.1m	Mattson - M7 Zone
Present Operation: Change bit.		

Stratigraphy

Formation Tops	Sample (mKB)		Prognosed (mKB)		Isopach		Hi/Lo (-)
	MD	TVDSS	MD	TVDSS	Sample	Prog	
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	26.5	23.0	11.8
M4 Zone	1252.5	-878.6	1260.8	-887.9	20.3	30.0	8.3
M5 Zone	1272.8	-899.9	1290.8	-917.9	73	70.0	16
M6 Zone	1345.8	-972.9	1360.8	-987.9	74.7	81.0	15
M7 Zone	1420.5	-1047.6	1426.0	-1053.1		22.0	5.5

Next Operation (06:00 hours onwards): RIH, drill ahead.

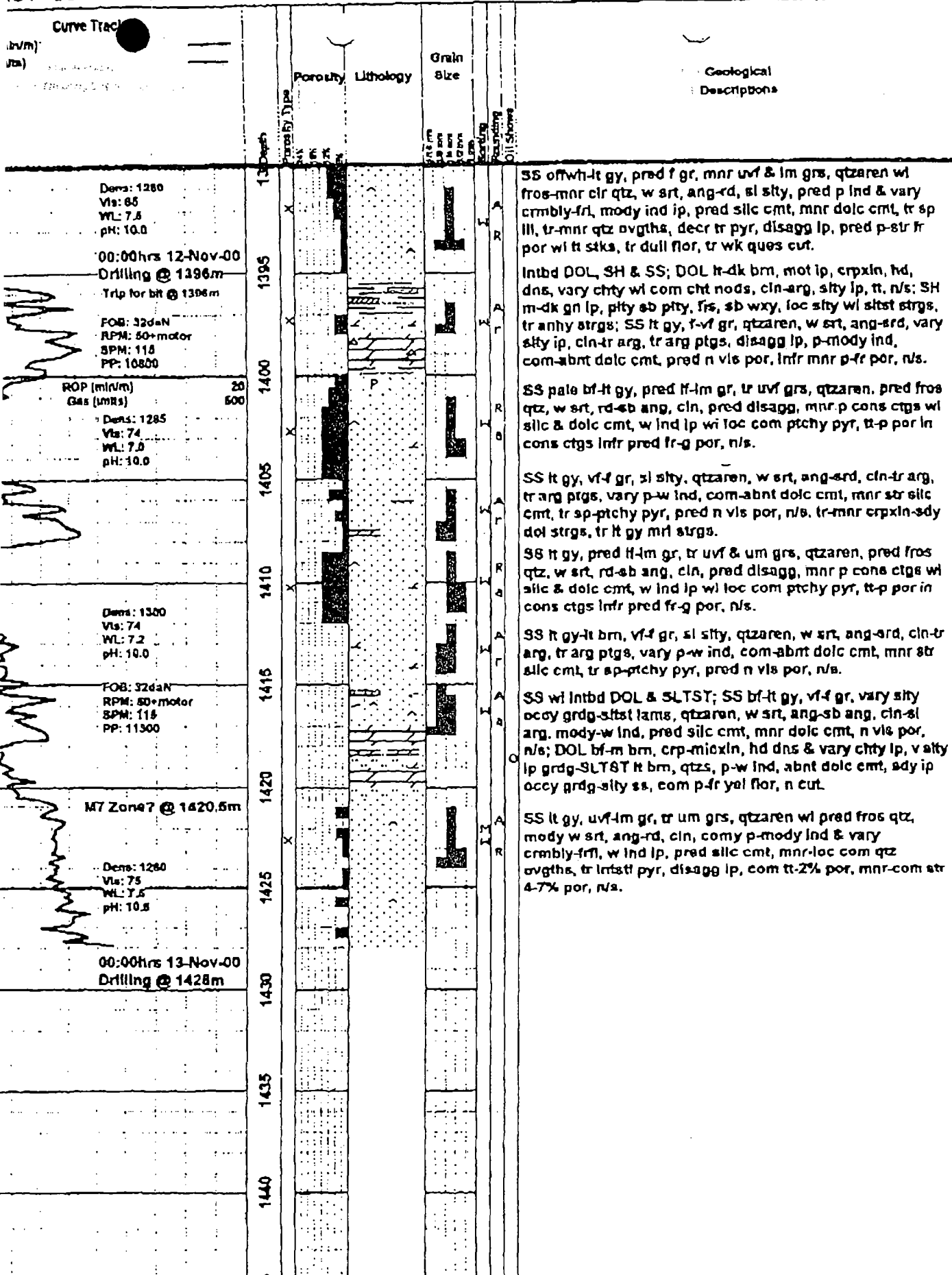
Remarks:

Good morning, Paul. We commenced tripping for a bit at ~0100hrs this morning and commenced running in the hole at 0700hrs. We won't be back drilling until ~1000-1100hrs.

We drilled 32m of mixed lithofacies that appears to be dominated by eolian deposits with minor shoreface sandstone, dolomite & dolomitic siltstone. Cements are of mixed dolomitic and siliceous type with either cement dominant in a particular interval. There was common fair to good porosity in the basal reservoir interval of the M6 Zone; however this interval was wet. There were no gas shows in the section drilled yesterday. The M7 Zone appears to have come in at 1420.5m and does not have good porosity development in the upper section drilled.

Regards

G. Johansson Wellsite Geologist



Dens: 1280
Vis: 65
WL: 7.5
pH: 10.0

00:00hrs 12-Nov-00
Drilling @ 1396m
Trip for bit @ 1396m

FOB: 32daN
RPM: 50+motor
SPM: 115
PP: 10800

ROP (m/hr) 20
Gas (mhrs) 500

Dens: 1285
Vis: 74
WL: 7.0
pH: 10.0

Dens: 1300
Vis: 74
WL: 7.2
pH: 10.0

FOB: 32daN
RPM: 50+motor
SPM: 115
PP: 11300

M7 Zone? @ 1420.5m

Dens: 1260
Vis: 75
WL: 7.5
pH: 10.5

00:00hrs 13-Nov-00
Drilling @ 1428m