

Daily Geological Report

Paramount Resources Ltd.

Date: 14th 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 29	Rig: Akita Rig #51	Province: N.W.T.	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 29	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Hole Size: 222mm	Casing: 244.5mm @514m	Bit Type: ATJ-P77DX	Hours Drilling: 8.75
Mud Type: Gel-chem	Drill Mode: mud-motor	M.W.: 1280	Average ROP: 1.6m/hr
Via: 75	pH: 10.0	F.L.: 7.5	Cl: -

24 Hour Operations Summary (00.00-24.00 hours)

Drill 1428-1428.8m, POOH for bit, change bit, RIH, slip & cut, RIH, break circ. & wash to bottom, drill from 1428.8-1442m, POOH for bit.		
Midnight Depth: 13-11-00	1442m MD; -1069.1m TVDSS	Progress: 14m

Status at 0600 hours (14th Nov.)

Depth m MD KB	(TVD SS)	Formation
1442m	-1069.1m	Mattson - M8 Zone
Present Operation: RIH.		

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	-879.6	1260.8	-887.9	20.3	30.0	8.3
M5 Zone	1272.8	-899.9	1290.8	-917.9	73	70.0	18
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
M8 Zone			1448.0	-1075.1		67.0	

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

Remarks:

Good morning, Paul. We commenced tripping for a bit at ~2100hrs last night and commenced running in the hole at 0400hrs. We should be back drilling by ~0800hrs. There is not much geology to report this morning as we only drilled 14m yesterday. We drilled the M7 section of predominantly eolian deposits. Cements are predominantly siliceous with local minor dolomitic cement. There was some poor to fair porosity in the basal reservoir interval of the M7 Zone; however this interval appears wet. There were no significant gas shows in the section drilled yesterday. The stratigraphy appears to differ here in the M7 zone from the K-02 well. The M7 eolian section appears to be thicker at this location, contrary to the general trend to stratigraphic thinning

