

Daily Geological Report

Paramount Resources Ltd.

Date: 24th 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 39	Rig: Akita Rig #51	Province: N.W.T	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 39	K.B. 372.95m aMSL	G.L. 367.90m aMSL

Hole Size: 222mm	Casing: 244.5mm @514m	Bit Type: F670D	Hours Drilling: 24 5
Mud Type: Gel-chem	Drill Mode: Rotary	M.W.: 1280	Average ROP: 1.49m/hr
Vis: 68	pH: 10.5	F.L.: 7.0	Cl: -

24 Hour Operations Summary (00.00-24.00 hours)

Drilled from 1663m-1689m		
Midnight Depth: 22-11-00	1689m MD	Progress: 26m

Status at 0600 hours (24th Nov.)

Depth m MD KB	(TVD SS)	Formation
1697	-1327m	GOLATA
Present Operation: Drilling ahead		

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	126.0	-
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	1228.0	-853.1	1237.8	-864.9	26.5	23.0	11.8
M4 Zone	1252.5	-879.8	1260.8	-887.8	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	83.2	81.0	15
M7 Zone	1429.0	-1056.1	1426.0	-1053.1	19.3	22.0	-3.0
M8 Zone	1448.3	-1075.4	1448.0	-1075.1	66.7	67.0	-0.3
M9 Zone	1515.0	-1142.1	1515.3	-1142.4			
M10 Zone	1587.0	-1194.1	1581.0	-1188.1			
GOLATA	1647.0	-1274.1	1640.0	-1267.1			

Next Operation (06:00 hours onwards): Drill ahead

Remarks:

Good morning, Paul

There is not much geology to report this morning. The samples consist largely of Shale, black to dark brown, predominantly firm, brittle in part, grading to a claystone med brown to grey, soft, with Sandy and argillaceous stringers. Slightly dolomitic to calcareous in part. We should be approaching the top of the FLETT in the next 5-10 m of drilling.

Regards Byron Neu Wellsite Geologist.