

Daily Geological Report

Paramount Resources Ltd.

Date: 1st December 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 46	Rig: Akita Rig #51	Province: N.W.T.	LSD: I-02-60-20-123-30
Spud Date: 16-Oct-00	Days from Spud: 46	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: n/a	M.W.: -	Average ROP: n/a
Vis: -	pH: -	F.L.: -	Cl: --

24 Hour Operations Summary (00.00-24.00 hours)

POOH, make up test tool, RIH, slip & cut, RIH, head up test tool, run DST#4 (1216-1240m), deflate tool & hoist DST #4, reverse circulate, POOH, lay down recorders, make up DST #5 (1134-1140m), RIH.		
Midnight Depth: 30-11-00	1744m MD; -1371.1m TVDSS	Progress: 0m

Status at 0600 hours (1st Dec.)

Depth m MD KB	(TVD SS)	Formation
1744m	-1371.1m	Flett/Deboll
Present Operation: FSI of DST #5.		

Stratigraphy

Formation Tops	Sample (mKB)		Prognosed (mKB)		Isopach		Hi/Lo (-)
	MD	TVDSS	MD	TVDSS	Sample	Prog	
M4 Zone	1252.6	-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	-872.9	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	1567.0	-1194.1	1561.0	-1188.1			
Golata	1647.0	-1274.1	1640.0	-1267.1			
Flett	1709.0	-1336.1					

Next Operation (06:00 hours onwards): Complete DST #5 (1134-1140m), POOH & recover recorders, makeup DST #6 (1075-1085m), RIH.

Remarks:

Good morning, Paul. We are currently on the FSI of DST #5 as of 0730hrs. The ISI was 90 minutes. Unfortunately, the results of DST #5 have been poor. The preflow had a weak air blow ~10cm into the pail with no GTS. The VO also had a weak air blow with no GTS. Based on the early indications from the FSI, we are looking at a FSI time of 4 hours (estimated end time ~1000hrs). The final copy of DST #4 are included in this report.

Regards

G. Johannson Wellsite Geologist