NATIONAL ENERGY BOARD
Exploration and Production
JUN 2 3 2003

FINAL WELL REPORT

PARAMOUNT RESOURCES LTD.

N.E.B. COPY

PARA ET AL CAMERON F-75

Grid: 60^0 10′, 117^0 15′

DATE: June 16, 2003

COMPANY REPRESENTATIVE:
Dave Block

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D. GEOLOGY Page

A. INTRODUCTION

Paramount Resources Ltd. (Paramount) drilled a 1463 meter exploratory well spudded on January 10, 2003 and finishing on January 23, 2003 to evaluate hydrocarbon potential. The primary target was the Sulphur Point formation at a depth of 1418 mKB. The secondary target was the Slave Point formation at 1353 mKB

The drilling contractor was Precision Drilling based out of Calgary, Alberta. Precision rig # 117 was used and is a land rig rated for 1800 m. The rig had a mud system capacity of 65 m^3 and was equipped with a boiler.

The well was drilled on Production License No PL-13 in which Paramount has an 88% working interest. Operating License No 1971 was issued to Paramount on December 6, 2002.

The exact co-ordinates of the well are as follows:

Latitude: 60^0 04' 29.364"
Longitude: 117^0 29' 11.066"

Shadow Rathole Drilling Ltd. drilled a 610 mm conductor hole to 12.2 meters. From surface to 0.9 meters was frozen snow fill, 0.9 – 3.1 m was frozen muskeg, 3.1 – 6.1 m was permafrost and rocks, and 6.1 – 12.2 m was good clay. A 406 mm conductor pipe was set and cemented at 12.2 meters.

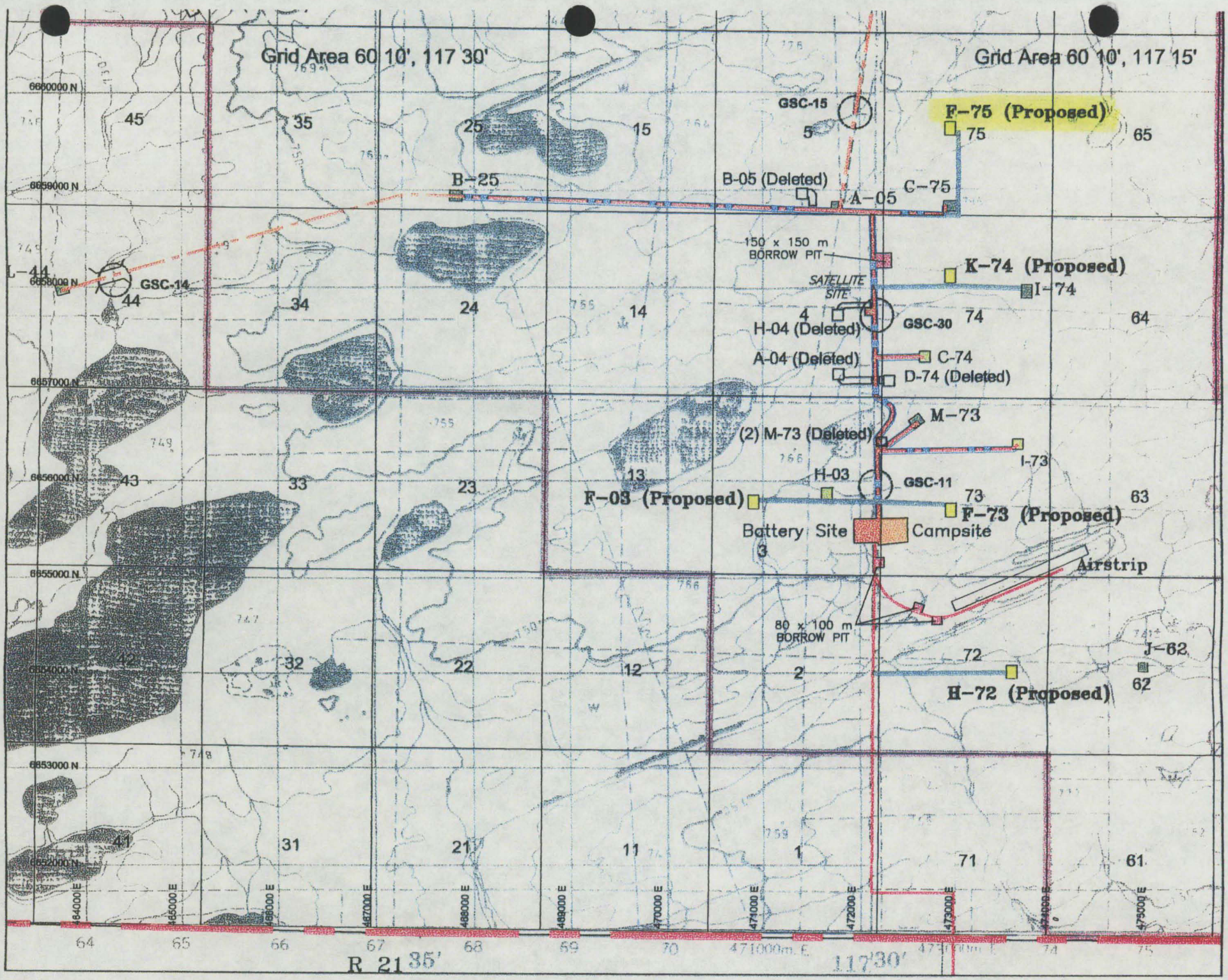
Precision #117 was moved onto the location and rigged up on January 9, 2003. The diverter was nippled up, the rig was rigged up, and the well was spudded on January 10, 2003 at 00:00 hours. A 311 mm surface hole was drilled to 436 mKB. There were no major lost circulation or mud ring problems but rock and gravel were encountered from 70 to 92 meters. A string of 219.1 mm, 35.7 kg/m, J-55, ST&C surface casing was run to 436 mKB. The casing was cemented with 34 t class 'G' cement plus 2% $CaCl_2$. There were 7 m^3 of cement returned to surface while cementing. The plug was bumped and the float held OK. The plug was down at 06:44 hours on January 10, 2003.

The casing and conductor were trimmed and the casing bowl was welded on. The BOP's were installed and function tested. The BOP's and manifold were pressure tested to 1400 kPa low pressure and 10500 kPa high pressure.

The float collar and shoe were drilled out to 446 mKB on January 13, 2003 A leak off test was performed with the leak off gradient found to be 22.16 kPa/m. A 200 mm hole was drilled with a flocculated water system to approximately 573 mKB when circulation losses were encountered. LCM's were pumped but losses continued. The hole was drilled with losses to 722 mKB. The losses were cemented off and drilling continued with the flocculated water system to 1250 m. A gel/chem mud system was then used. A core was cut from 1413 – 1432 mKB. The well was drilled to a total depth of 1463 mKB. Computalog ran induction and density logs from bottom to surface casing and a micro resistivity log from bottom to 1330 mKB. The hole bridged off at 817 m while attempting to run the sonic log. It was decided to run casing rather than re-attempt the sonic log.

139.7 mm, 20.83 kg/m, J-55, ST&C production casing was run and set at 1463 mKB. It was cemented with 23.0 t Fill-Lite 2-125 + 3% A-9 + 0.6% R-3 and 5 t 'G' cement + 0.2% R-3 + 0.4% FL-5. There were no cement returns and the plug was bumped with 4 MPa.

Precision #117 was rigged out and released at 08:00 hours on January 23, 2003.


Grid Area 60 10', 117 30'
Grid Area 60 10', 117 15'
GSC-15
F-75 (Proposed)
B-25
B-05 (Deleted)
A-05
C-75
150 x 150 m BORROW PIT
K-74 (Proposed)
I-74
SATELLITE SITE
H-04 (Deleted)
GSC-30
A-04 (Deleted)
C-74
D-74 (Deleted)
L-44
GSC-14
M-73
(2) M-73 (Deleted)
I-73
H-03
GSC-11
F-03 (Proposed)
F-73 (Proposed)
Battery Site
Campsite
Airstrip
80 x 100 m BORROW PIT
J-62
H-72 (Proposed)
6660000 N
6659000 N
6658000 N
6657000 N
6656000 N
6655000 N
6654000 N
6653000 N
6652000 N
484000 E
485000 E
486000 E
487000 E
488000 E
489000 E
470000 E
471000 E
472000 E
473000 E
474000 E
475000 E
471000m.E
R 21
35'
117'30'

B.GENERAL DATA

1. Well Name: Para et al Cameron F-75

   Authority to Drill a Well No: 1971

   Exploration Agreement Number: PL-13

   Location Unit: F

   Section: 75

   Grid Area: 60^0 10' N, 117^0 15' W

   Classification: Development

2. Coordinates:
   Latitude: 60^0 04' 29.364"
   Longitude: 117^0 29' 11.066"

3. Unique Well Identifier: 300F756010117150

4. Operator: Paramount Resources Ltd.

5. Contractor: Precision Drilling

6. Drilling Unit: Precision Rig # 117, Land Rig

7. Position Keeping: N/A

8. Support Craft (Helicopter): N/A

9. Drilling Unit Performance: Good

10. Difficulties and Delays: Lost circulation that was cemented off

11. Total Well Cost: $917,000

12. Bottom Hole Co-ordinates: Same as surface

C. SUMMARY OF DRILLING OPERATIONS

1. Elevations:
   Ground: 774.35 m above sea level
   KB: 778.83 m above sea level
   KB to Casing Flange: 4.48 m

2. Total Depth:
   FTD: 1463 mKB
   PBTD: 1453 mKB
   TVD: 1463 mKB

3. Date and Hour Spudded: January 10, 2003 at 00:00 hours

4. Date Drilling Completed: January 20, 2003

5. Date of Rig Release: January 23, 2003

6. Well status: Cased and Suspended

7. Hole Sizes and Depths:

Conductor Hole:	610 mm to 12.2 m
Surface Hole:	311 mm to 436 mKB
Main Hole:	200 mm to 1463 mKB

8. Casing and Cementing Record:

   Conductor Hole:

Casing Size:	406 mm
Wall Thickness:	7 mm
Depth Set:	12.2 m
Cut Height:	At Surface
Date Set:	January 3, 2003
Cement Volume:	40 sacks
Cement Type:	Portland Normal

   Surface Hole:

Casing Make:	Ipsco
Casing Size:	219.1 mm
Casing Weight:	35.7 kg/m
Casing Grade:	J-55
Thread:	ST&C
Number of Joints:	34
Depth Set:	436 mKB
Cut Height:	At surface
Date Set:	January 12, 2003

Cement Volume:	34 Tonnes
Float Shoe Depth:	436 mKB
Float Collar Depth:	432 mKB
Cement Type:	Class 'G'
Additives:	2% $CaCl_2$
Cement Top:	Surface
Casing Bowl Size:	279 mm x 21 Mpa
Casing Bowl Make:	ABB Vetco

Main Hole:

Casing Size:	139 mm
Casing Weight:	20.83 kg/m
Casing Grade:	J-55
Casing Make:	Ipsco
Number of Joints:	117
Thread:	ST&C
Depth Set:	1463 m KB
Cut Height:	Surface
Date Set:	January 22, 2003
Float Shoe Depth:	1463 mKB
Float Collar Depth:	1453 mKB
Cement Volume 1:	23.0 Tonnes
Cement Type 1:	Fill-Lite 2-125
Additives 1:	3% A-9 & 0.6% R-3
Cement Volume 2:	5 Tonnes
Cement Type 2:	Class 'G'
Additives 2:	0.2% R3 & 0.4% FL-5
Cement Top:	To be determined by cement bond log.

9. Sidetracked Hole: N/A

10. Drilling Fluid:

Conductor Hole:	Water	
Properties:	N/A	
Surface Hole:	Gel - Chemical	
Properties:	Viscosity:	40 - 60 sec/L
	Weight:	1120 - 1160 kg/m^3
	PH:	8.0 – 8.5
Main (436 – 1250 m):	Floc water	
Properties:	Viscosity:	30 sec/L
	Weight:	1000 kg/m^3
	PH:	9.0

Main (1250 m – TD):	GeI-chem	
Properties:	Viscosity:	52 - 78 sec/L
	Weight:	1070 - 1100 kg/m^3
	PH:	8.5 – 10.5
	Water loss:	8.0 – 12.0 cc
	Solids:	Not reported
	Gels:	Not reported
	Filtrate:	Not reported
	PV / YP:	Not reported

11. Fishing Operations: **N/A**

12. Well Kicks and Well Control Operations: N/A

13. Formation Leak Off Tests:

Depth:	447 m
Fluid Density:	1000 kg/m^3
Applied Pressure:	5400 kPa
Hydrostatic Pressure:	4287 kPa
Mud Weight Equivalent:	2265 kg/m^3
Casing setting depth:	436 mKB

The surface casing leak-off test was taken to a gradient of 22.21 kPa/m before leak off was detected.

14.Time Distribution

Date	Hours	Activity
03/01/08	16.0	Move in / rig up
03/01/09	20.0	Move in / rig up
	2.5	Drill rat hole
	0.25	Safety meeting
	1.25	Make up BHA
03/01/10	0.25	Rig service
	2.0	Survey
	18.75	Drill
	2.0	Trip
	1.0	Circulate and condition mud
03/01/11	12.5	Drill
	1.5	Circulate and condition mud
	0.25	Safety meeting
	2.25	Survey
	6.5	Trip
	1.0	Run casing
03/01/12	0.25	Safety meeting
	2.5	Trip
	1.5	Slip & cut drill line
	4.0	Run casing
	1.25	Cement casing
	4.0	Wait on cement
	5.25	Nipple up BOP's
	3.75	Pressure test BOP's
	1.5	Circulate and condition mud
03/01/13	3.25	Rig repair
	6.75	Circulate and condition mud
	0.25	Survey
	6.75	Drill
	4.5	Mix LCM
	0.5	Safety meeting
	0.5	Pressure test BOP's
	1.0	Drill out casing shoe
	0.5	Leak off test

03/01/14	0.25	Rig service
	6.25	Trip
	0.25	Survey
	5.0	Drill
	0.25	Safety meeting
	8.25	Wait on water
	0.75	Cement off losses
	3.0	Wait on cement
03/01/15	0.25	Rig service
	1.0	Safety meeting
	0.75	Drill
	2.75	Circulate and condition mud
	1.25	Cement off losses
	9.5	Trip
	8.5	Wait on cement
03/01/16	0.25	Rig service
	0.25	Safety meeting
	11.5	Drill
	1.0	Circulate and condition mud
	2.0	Survey
	9.0	Drill out cement plugs
03/01/17	1.0	Safety meeting
	19.0	Drill
	2.25	Circulate and condition mud
	1.75	Survey
03/01/18	0.25	Safety meeting
	0.25	Drill
	3.25	Circulate and condition mud
	1.0	Ream
	4.0	Coring
	15.25	Trip
03/01/19	0.25	Safety meeting
	4.5	Drill
	0.25	Rig service
	3.0	Ream
	3.75	Coring

	1.25	Circulate and condition mud
	11.0	Trip
03/01/20	3.5	Circulate and condition mud
	9.25	Trip
	11.25	Logging
03/01/21	0.25	Safety meeting
	3.0	Circulate and condition mud
	15.0	Trip
	4.0	Logging
	1.75	Run casing
03/01/21	0.25	Safety meeting
	5.5	Circulate and condition mud
	5.0	Run casing
	1.75	Cement casing
	2.5	Nipple down BOP's
	9.0	Rig out
03/01/22	8.0	Rig out

Time Break Down by Activity:

Activity	Hours
Move in / rig up:	36.0
Drill rat hole:	2.5
Drilling:	79.0
Drill out casing shoe:	1.0
Surveying:	8.5
Circulate and condition mud:	33.25
Mix LCM:	4.5
Cement off losses:	2.0
Drill out cement plugs:	9.0
Running casing:	11.75
Cementing casing:	3.0
Wait on cement	15.5
Wait on water:	8.25
Rig service:	1.25
Rig repair:	3.25
Tripping:	77.25
Safety meetings:	4.75
Nipple up BOP's:	5.25
Pressure test BOP's	3.75
Leak off tests:	0.5

Make up BHA:	1.25
Slip & cut drill line:	1.5
Logging:	15.25
Coring:	7.75
Reaming:	4.0
Nipple down BOP's:	2.5
Rig out:	17.0

15. Deviation Survey: See page 7 of the Geological Report in the Attachment Section

16. Abandonment Plugs: N/A

17. Composite Well Record: See the copy of the strip log in the Geological Report in the Attachment Section.

18. Completion Record: Reported in a separate report.

D: GEOLOGY

GEOLOGICAL SUMMARY

Tops: See page 11 of the Geological Report in the Attachment Section.

Sample Descriptions: See page 12 - 18 of the Geological Report in the Attachment Section.

Total Depth: 1463 mKB

Coring Record:
#1: Sulphur Point: 1413.0 - 1419.0
Cut: 6.0 m
Rec: 6.0 m
#2: Sulphur Point: 1419.0 - 1432.0
Cut: 13.0 m
Rec: 13.0 m

GAS DETECTION REPORT

A gas detector was utilized from the drill out of the conductor pipe to total depth. The gas detector readings are included on the composite geological log at the end of the Geological Report in the Appendix Section.

DRILL STEM TESTS

There were no drill stem tests run on the well.

WELL EVALUATION

The following logs were run:

Simultaneous Triple Induction Shallow Focused Log:	436.0 – 1450.4 mKB
Spectral Density Compensated Neutron Log:	436.0 – 1442.9 mKB
Micro Resistivity Log:	1330.0 – 1433.2 mKB

GAS, OIL, & WATER ANALYSES: N/A

FORMATION STIMULATION: N/A

FORMATION AND TEST RESULTS: N/A

DETAILED TEST PRESSURE DATA READINGS: N/A

E. ENVIRONMENTAL CONSIDERATIONS

There are no known outstanding environmental considerations on this well. The well was drilled sumpless with all drilling fluids being held in tanks on the lease. At the end of the job the water was stripped from the mud system and hauled to the next lease for re-use. The solids were hauled to a remote site where they were disposed of using the mix/bury/cover technique.

Geological Report

on

Para et al Cameron F-75
F-75

Well Reached Total Depth of 1463 metres
on
January 19, 2003 @ 22:38 hours.

for

Paramount Resources

Prepared for: **Mr. Llew Williams**
Paramount Resources Ltd.

Wellsite Geologist: **Brad Powell, B.Sc.**
Running Horse Resources Inc.

Approved by:

Dennis Winchester, P.Geol.
Running Horse Resources Inc.

PROFESSIONAL GEOLOGIST OF ALBERTA
DENNIS WINCHESTER

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Executive Summary

Para et al Cameron F-75 is a vertical well spudded by Precision Drilling Rig #117 on January 10, 2003 at 00:00 hours. Surface hole is 311mm drilled to 436.1m with 219.1 mm casing landed at 436.1m. The 200mm main hole terminated in the **Muskeg Formation** at 1463m on January 19, 2003 @ 22:38.

This well was drilled primarily to produce oil from the **Sulphur Point Dolomite** and secondarily to evaluate the **Slave Point** for possible gas. Samples were taken from 1300m to TD at 1463m. Two cores were cut of the **Sulphur Point Dolomite.** Core #1 from 1413-1419m. Core #2 from 1419-1432m. Triple Induction, SP, Neutron Density, Compensated Sonic, Gamma Ray and XY Caliper logs were run from TD to surface casing.

The **Slave Point** was picked in samples at 1349m and was confirmed on logs at 1347.5m. It is approximately 41.5m thick, underlain by the the F4 Marker. It can be described as cream to light brown to brown, mottled, predominantly cryptocrystalline to microcrystalline, occasional very fine crystalline, mudstone to occasionally wackestone. It was chalky in part and had scattered pellets providing some matrix support. It had argillaceous laminations and common bituminous partings. It is generally dense and tight, with local poor pinpoint and vug porosity, assumed chalky/earthy porosity, and traces of poor intercrystalline porosity. Density logs confirm streaks of 9% porosity. This was co-related to drilling breaks and with gas detector responses. There were gas peaks of up to 400 units over a baseline of 50 units in this zone. Samples showed pale yellow fluorescence, with weak green watery cuts. Analysis of the induction logs showed intervals of 100-300ohms on the deep induction, associated with the porous intervals. Poor curve separation suggests poor permeability. **The Slave Point does not appear to be of economic value at this location.**

The **Sulphur Point dolomite** is a microcrystalline to coarse crystalline dolostone, occurring as breccia at the top of the formation. The dolomite was picked in core at 1414.5m and 1414.0m on logs. Observation of cores saw common euhedral dolomite crystals and rhombs growing in fractures and common good to excellent interconnected vug porosity. Good intercrystalline sucrosic porosity was also seen throughout. Density logs show average porosity of 9-12% with intervals of porosity up to 24% on a dolomite scale. The samples were light brown to brown and saw some good dark brown oil staining, as well as massive even oil staining in the core. The core had a strong sweet oil odor. The samples and core had bright yellow fluorescence with instant thick milky yellowish cuts. Induction log analysis showed an average of about 30-40ohms on the deep induction, with good curve separation. Readings of 20ohms at the top of the interval to 100ohms at the bottom of the interval. **The Sulphur Point dolomite appears to have good potential for oil production.**

Based on sample evaluation, gas detector responses, and analysis of geophysical logs, **Para et al Cameron F-75** was cased for production.

Well Data Summary

OPERATOR	**Paramount Resources Ltd.**
WELL NAME	**Para et al Cameron F-75**
LOCATION	**Unit F Section 75**
	Grid Area: Lat 60° 10' N Long 117° 15' W
UWI	**300F756010117150**
POOL	
FIELD	
PROVINCE	NorthWest Territories
LICENCE NUMBER	1971
CLASSIFICATION	Production
A.F.E. NUMBER	02N31148
SURFACE COORDINATES	Latitude: 60° 04' 29.364" North
	Longitude: 117° 29' 11.066" West
ELEVATIONS	KB: 778.83m
	GL: 774.35m
TOTAL DEPTH	Driller: 1463.0m (-684.17m SubSea)
	Logger: 1459.0m (-680.17m SubSea)
DRILLING CONTRACTOR	Precision Drilling Rig #117
ENGINEER	Brian Neigum 403-997-5286
GEOLOGIST	Brad Powell 403-861-0838
SPUD DATE	January 10, 2003 @ 00:00
COMPLETED DRILLING	January 19, 2003 @ 22:38

Well Data Summary

HOLE SIZE Surface hole: 311mm
Main hole: 200mm

LOGGING DIL-SP, CNL-FDC, Sonic, Microrolog, from TD to surface casing.

DST's none

CORE Core #1: 1413-1419m **100% recovery**
Core #2: 1419-1432m **100% recovery**

SAMPLES Operator: 1 set vials (@ 5m) over interval: 1300m - TD
NEB: 2 sets vials (@ 5m) over interval: 1300m - TD
1 set bags (@ 5m) over interval: 1300m - TD
1 set geochem jars (@ 5m) over interval: 1300m - TD

DIRECTIONS From High Level, Alberta, go north on Highway 35. 1.3km south of Indian Cabins, turn west onto main road and go 32km, staying right at all Y forks. Turn right up big hill, drive 10.5km. Turn right to location.

PROBLEMS

On Surface Hole: Lost circulation in Wabamun formation, starting at 568m. Had to drill ahead blind into Fort Simpson shale at 722m and then plug back with "nowblock cement". The cement was drilled out and then normal drilling ahead.

On Main Hole: While coring Core #1, the core jammed off at 1419m. Had to run in and cut Core #2 to recover the full Slave Point dolomite.

Logging Run #2 (BCS / GR / CAL) bridged off twice in a badly washed out section, first at 817m and then 806m, after a washout trip. It was decided not to try again to log the sonic.

Logging Summary

Date: January 20, 2003

Logging Company: Computalog Engineer: C. Williamson / J. Peterson

Mud Properties: WT: 1100 kg/m3 Visc: 72 s/L WL: 10.0 pH: 9.5

Hole Size: 200mm

Surface Casing: 219.1mm, 35.7kg/m, set @ 436.1m

Depths: Driller: 1463.0m Strap: 1463.0m Logger: 1459m (4m fill)

Logging Times: First Alerted: 00:30 January 18, 2003

Time Required: 04:00 January 20, 2003 (8.0hr final notice)

Arrived: 03:30 January 20, 2003

Hole Condition: Good

Circulations: 1hr after TD then 1.5hr after wiper trip

Wiper Trips: 20 stands

LOGGING SEQUENCE

Run #1: STI / MRT/ SpeD / CNS / GR / CAL
Interval: TD to surface casing (with MRT from TD to top of Slave Point)

Run #2: BCS / GR / CAL
Interval: TD to surface casing

REMARKS:

No problems getting logging tools to bottom for Run #1. On bottom with Run #1 @ 12:45 January 20, 2003. Upon tagging bottom, the tools became stuck. After working the tools they became free, and Run #1 was completed. Log Run #2 (BCS / GR / CAL) bridged off at 817m, in a badly washed out section. A washout trip was done. Log Run #2 bridged off again, this time at 806m, after the washout trip. It was decided not to try again to log the sonic.

Bit Record & Casing Summary

Bit Record

Bit #	Make	Type	Size	In (m)	Out (m)	Meters (m)	Hours	ROP (m/hr)	IADC T - B - G
1A	Varel	L-127	311mm	0	170	170	14.00	12.14	4 – 4 - IN
2A	Varel	L-127	311mm	170	409	239	14.00	17.07	4 – 4 - IN
3A	HW	XGG	311mm	409	437	28	1.75	16.00	2 – 2 - IN
1	Varel	MKS 56 PDC	200mm	437	722	285	11.25	25.33	98%
1RR	Varel	MKS 56 PDC	200mm	532	1413	881	39.75	22.16	98%
2	Hughes	BHC406 (coring)	199 x 102mm	1413	1432	19	2.25	8.44	IN
1RR	Varel	MKS 56 PDC	200mm	1432	1463	31	4.50	6.89	IN

Casing Summary

Type	Csg. Size	Hole Size	Landed	Total Jts	Remarks
Surf	219.1mm	311mm	436.1m	34	34 joints of 219.1mm 35.7kg/m, J-55, 8RD ST&C new casing ran. Cemented with BJ 34t of 0:1:0 Class G + 2% CaCl2. Approximately 7m3 of good returns, float OK, plug down @ 06:44 Jan 12, 2003.
Prod	114.1mm	200mm	1463m	135	117 joints of 139.7mm 20.83kg/m, J-55, ST$C new casing ran. Cemented with BJ.

Deviation Surveys

Depth	Inc
31	1.25
49	0.50
105	1.00
133	0.50
171	1.00
199	0.75
228	1.00
256	1.00
285	1.00
313	1.00
342	2.50
370	3.00
389	1.50
430	0.75
534	0.75
649	0.75
553	0.50
601	0.75
647	0.50
695	0.25
788	0.25
891	0.75
998	0.25
1094	0.50
1195	0.75
1290	0.25

Daily Drilling Summary

Date	Depth	Progress	Operations
			*** note that operations are as reported the previous 24hrs to 08:00 on the date shown**
Jan 8	0	0	Load out rig at Barrhead and start to travel to location.
Jan 9	0	0	Move rig to location from High Level. Rig up rig and start to nipple up diverter.
Jan 10	86	86	Weld on diverter flange, nipple up. Function test system. Drill rat hole. Prespud safety meeting. Make up BHA with Bit #1A. Spud @ 00:00 January 10, 2003. Drill 311mm surface hole with surveys and required rig service from 0m to 86m.
Jan 11	361	275	Drill 311mm surface hole with surveys and required rig service from 86m to 170m. Circulate bottoms up and POOH for bit trip. Make up new BHA with Bit #2A and RIH. Drill ahead from 170m to 361m
Jan 12	436	75	Drill 311mm surface hole from 361m to 409m. Circulate bottoms up and POOH for bit trip. Make up new BHA with Bit #3A and RIH. Drill ahead from 409m to 436m. Wiper trip and circulate and condition hole to prepare for casing. Run 34 joints 219.1mm surface casing. Curculate casing and condition mud for cementing. Cement with BJ. Plug down @ 06:44 January 13, 2003.
Jan 13	477	41	WOC. Weld on bowl and pressure test. Nipple up BOPs and pressure test. Test manifold valves, HCR valves, kill line valves, pipe rams, hydril, inside BOPs, stabbing valve, and Kelley cock. Slip and cut line. Make up BHA with Bit #1 and RIH. Hold BOP drill and check accumulator. Drill out shoe, and do leak test gradient. Circulate and condition mud, and drill ahead to 477m.

Daily Drilling Summary

Jan 14	648	171	Hold BOP drill and safety meeting. Drill ahead 200mm main hole with surveys and required rig service to 573m and lost circulation, starting at 568m. Mix LCM pill twice, drill ahead to 610m. Switch back to water and lost circulation again. Mix straight mud and drill ahead blind to 648.5m. After discussion with BJ, it was determined to plug back hole with "nowblock cement" after drilling ahead to 720m (into Fort Simpson shale).
Jan 15	722	74	Drill ahead blind 200mm main hole from 648.5m to 722m. POOH to run LCM plugs. RIH with open ended pipe to run plugs. Run 4 plugs and WOC. RIH and feel top plug at 545.8m. Circulate hole and POOH. Make up new BHA and RIH with Bit #1RR. Drill cement from 545.8m to 658m.
Jan 16	658	0	Drill out LCM plug to 722m. Clean cement out of water drilling fluid with centrifuges.
Jan 17	1160	502	Drill 200mm main hole with surveys and required rig service to 1160m.
Jan 18	1413	253	Drill ahead 200mm main hole with surveys and required rig services from 1160m to core point at 1413m, with control drilling from 1405-1413m. Circulate up bottom sample. Wiper trip, then back to bottom and circulate to condition hole for coring. Strap out of hole with flow checks to core.
Jan 19	1432	19	Make up coring BHA. RIH to 1413m. Circulate hole clean. Cut Core #1 with Baker from 1413-1419m. Core jammed off. POOH. Lay down coring BHA. Recover core. Make up coring BHA. RIH to 1419m. Circulate hole clean. Cut Core #2 from 1419-1432m. POOH.
Jan 20	1463	31	Lay down coring BHA. Recover Core #2. RIH, wash and ream to bottom. Drill ahead 200mm main hole with surveys and required rig service to 1463m. Well reached TD @ 22:38 on January 19, 2003. Circulate up bottom hole

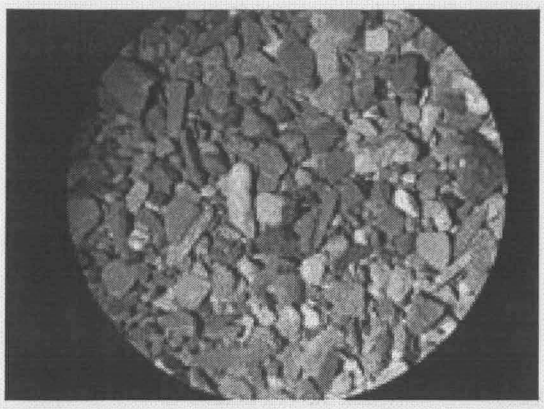
			sample, 20 stand wiper trip. Circulate 1.5 hours and POOH to log. Rig in Computalog. RIH with logging Run #1.
Jan 21	1463	0	Upon tagging bottom, log Run #1 tools became stuck. Work tools free and log Run #1 without problems. Rig out tools from log Run #1. RIH with log Run #2. Bridged off at 817m. Rig out tools. RIH and ream and wash to bottom. Circulate, work pipe. POOH. Rig up Computalog for logging Run #2. RIH with tools for Run #2 and bridged off again in a badly washed out section. POOH with tools, did not run BCS log.
Jan 22	1463	0	RIH to condition hole to run production casing. Lay down drill string. Run 117 joints 139.7mm production casing. Circulate casing. Cement with BJ. WOC and start to tear out rig. Rig release 23:59 January 22, 2003.

Formation Tops

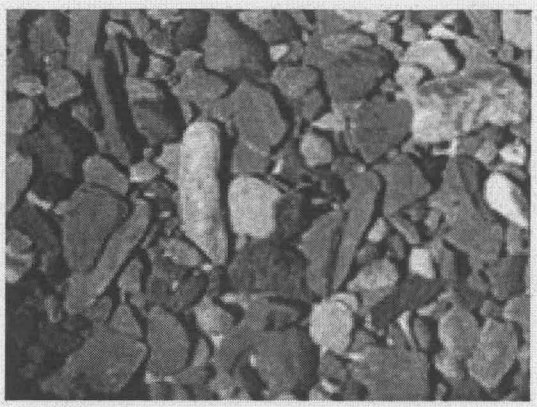
Kelly Bushing Elevation: **778.83m**

Formation	Sample (m)	Logger (m)	Elevation (m)
Wabamun		548.5	+230.33
Fort Simpson		720.0	+ 58.83
Beaverhill Lake	1291.0	1291.0	-512.17
Slave Point *	1349.0	1347.5	-568.67
F4		1389.0	-610.17
Watt Mountain	1397.0	1396.5	-617.67
Sulphur Point LS	1404.5	1404.0	-625.17
Sulphur Point DOL **	1414.0	1413.5	-634.67
Muskeg	1429.8	1428.0	-649.17
T.D.	1463.0	1459.0	-680.17

***Primary Zones of Interest*
** Secondary Zones of Interest*

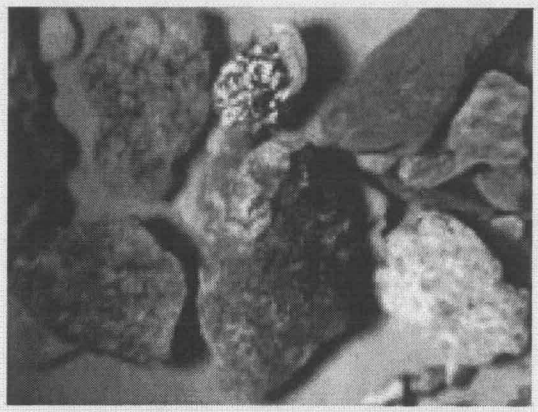


1315m, Beaverhill Lake 10X

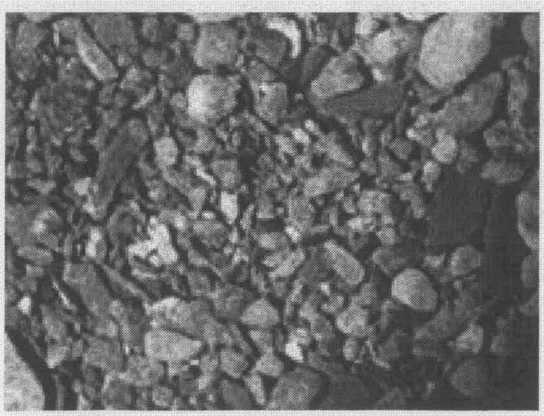


1315m, Beaverhill Lake 30X

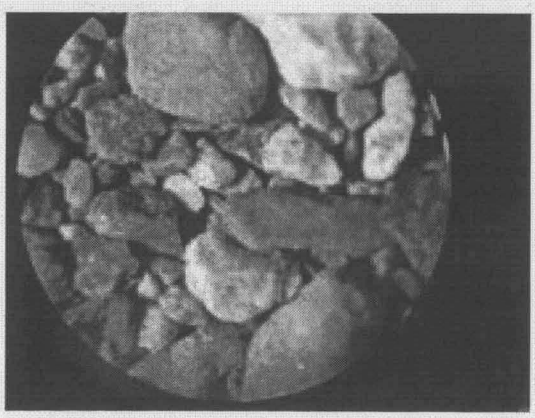
1365m, Slave Point 10X



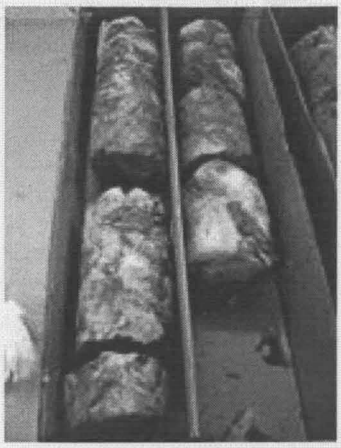
1365m, Slave Point 30X



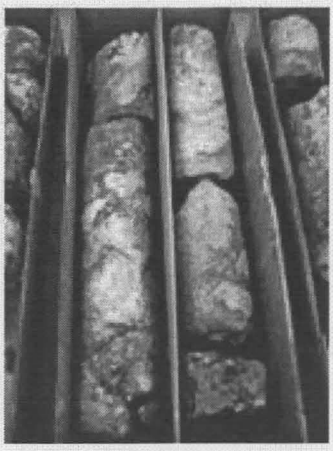
1410m, Watt Mountain 10X



1410m, Watt Mountain 30X



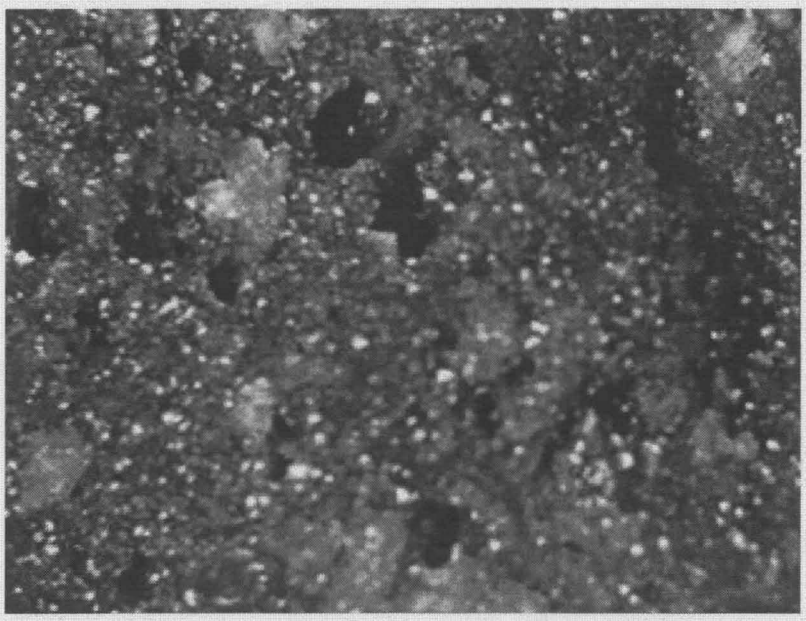
Core 1, Box 1



Core 1, Box 2

Core 1, Box 3

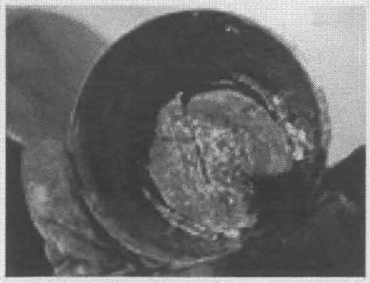
Core 1, Box 4



Core 1, Close-up on patchy vuggy porosity (oil stained)

Core 1, Box 5

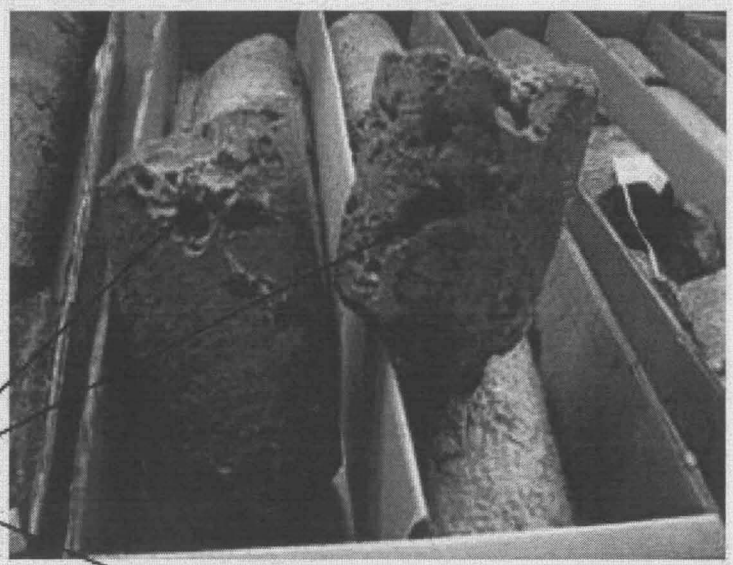
Core 1, Oil weeping



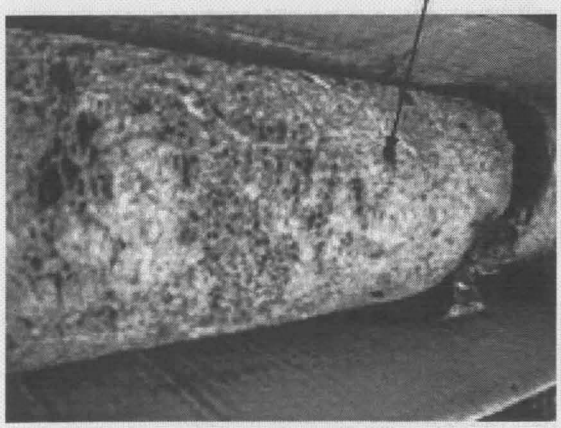
Jamm off in Core catcher

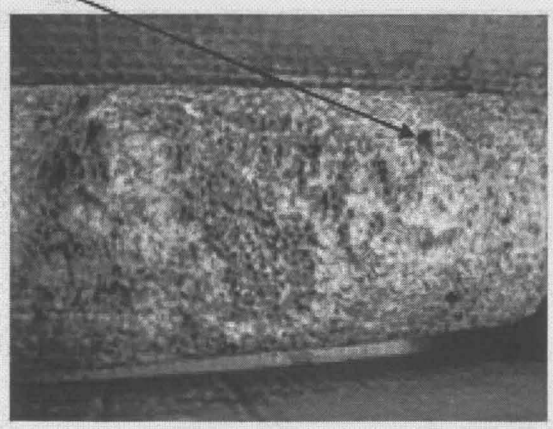
Core #2, 1419 to 1432m

Cut 13m, Recovered 13m



Large Vuggy Porosity





1295-1305 SHALE 100%, 50% gray brown to medium brown, micromicaceous in part, blocky, firm, dolomitic in part, silty in part, trace calcite veining, 50% light greenish gray to light green, dull to slightly micromicaceous, platy to blocky, fissile to firm, smooth and waxy in part, calcareous, scattered pyrite nodules

1305-1320 SHALE 100%, 40% gray brown to medium brown, micromicaceous in part, blocky, firm, dolomitic in part, silty in part, trace calcite veining, 60% light greenish gray to light green, dull to slightly micromicaceous, platy to blocky, fissile to firm, smooth and waxy in part, calcareous, scattered pyrite nodules, trace LIMESTONE stringers, off white to light gray, micritic, mudstone, lumpy to blocky, dense, tight, locally pyritized, no shows

MUSKWA @ 1324m

1320-1325 SHALE 100%, 30% gray brown to medium brown, micromicaceous in part, blocky, firm, dolomitic in part, silty in part, trace calcite veining, 60% light greenish gray to light green, dull to slightly micromicaceous, platy to blocky, fissile to firm, smooth and waxy in part, calcareous, scattered pyrite nodules, 10% dark brown to black, bituminous appearance, lumpy to blocky, firm, trace LIMESTONE stringers, off white to light gray, micritic, mudstone, lumpy to blocky, dense, tight, locally pyritized, no shows

1325-1330 SHALE 20%, dark brown to black, bituminous appearance, lumpy to blocky, firm, LIMESTONE 20%, off white to light gray, micritic, mudstone, lumpy to blocky, dense, tight, locally pyritized, no shows, SHALE 60%, brown and green, as above (cavings?)

1330-1335 LIMESTONE 30%, off white to light gray, micritic, mudstone, lumpy to blocky, dense, tight, locally pyritized, no shows, SHALE, 30%, dark brown to black, bituminous appearance, lumpy to blocky, firm, SHALE, 40%, brown and green, as above

1335-1340 LIMESTONE 40%, off white to light gray, buff to occasional light brown, micritic to occasionally very fine crystalline, mudstone, lumpy to blocky, dense, tight, locally pyritized and coarse pyrite nodules, trace bioclastic debris, no shows, SHALE 40%, light greenish gray to light green, dull to slightly micromicaceous, platy to blocky, fissile to firm, smooth and waxy in part, calcareous, scattered pyrite nodules, 20% dark brown to black, bituminous appearance, trace limy streaks, blocky, firm

1340-1349 LIMESTONE, 50% as above, SHALE 40% light greenish gray to light green, as above, SHALE 10%, dark brown to black, as above, ROP falling off, becoming limier downsection

SLAVE POINT @ 1349.0m

1349-1350 LIMESTONE 50%, cream to light brown, rare brown, cryptocrystalline to microcrystalline, mudstone, in part chalky, argillaceous in part, lumpy to blocky, scattered pyrite nodules and locally disseminated pyrite crystals, trace fossil debris including Brachiopods, dense, tight, questionable show, SHALE 50% (cavings), light greenish gray to light green, dull to slightly micromicaceous, platy to blocky, fissile to firm, smooth and waxy in part, calcareous, scattered pyrite nodules

1350-1355 LIMESTONE 100%, cream to light brown, rare brown, cryptocrystalline to microcrystalline, mudstone, in part chalky, argillaceous in part, lumpy to blocky, scattered pyrite nodules and locally disseminated pyrite crystals, trace fossil debris including Brachiopods, trace bituminous partings, dense, generally tight with trace local poor pinpoint porosity, no shows

1355-1360 LIMESTONE 100%, cream to light brown to brown, mottled, predominantly cryptocrystalline to microcrystalline, occasional very fine crystalline, mudstone to occasionally wackestone, in part chalky, argillaceous in part, lumpy to blocky, scattered pyrite nodules and locally disseminated pyrite crystals, trace bituminous partings, dense, massive, generally tight with trace local poor pinpoint and vug porosity, assumed chalky/earthy porosity, pale yellow fluorescence, weak green watery cut

1360-1375 LIMESTONE 100%, cream to light brown to brown, mottled, predominantly cryptocrystalline to microcrystalline, occasional very fine crystalline, mudstone to occasionally wackestone, scattered pellets, in part chalky, argillaceous laminations, lumpy to blocky, scattered pyrite nodules and locally disseminated pyrite crystals, common bituminous partings, dense, massive, generally local poor pinpoint and vug porosity, assumed chalky/earthy porosity, trace poor intercrystalline porosity, pale yellow fluorescence, very weak green watery cut

1375-1385 LIMESTONE 80%, cream to brown, very mottled, mudstone to wackestone, microcrystalline to very fine crystalline, argillaceous, lumpy to blocky, dolomitic in part, tight, yellow fluorescence, weak faint green cut, DOLOMITE 20%, medium brown, cryptocrystalline to microcrystalline, blocky, firm, tight, questionable show, minor ANHYDRITE, off white to tan, cryptocrystalline to microcrystalline, pearly lustre in part,

calcareous in part, soft

1385-1395 LIMESTONE 100%, cream to light brown, occasional light gray tan, becoming lighter than as above, predominantly microcrystalline mudstone to finely crystalline wackestone, argillaceous in part, silty, scattered anhydrite and dolomitic streaks, lumpy to blocky, streaks of poor pinpoint and inter crystalline porosity, no shows, minor anhydrite, pearly to opaque, off white to tan, firm, tight, minor SHALE partings, gray to green, platy, fissile

WATT MOUNTAIN @ 1397.0m

1395-1400 LIMESTONE 50%, as above, SHALE 50%, slightly greenish gray to mint green, occasionally bright blue green, waxy, soft, slightly calcareous in part common disseminated pyrite and very coarse cubic pyrite crystals and crystalline clusters, scattered rounded coarse to granule sized frosted varicolored free quartz grained

1400-1405 SHALE 100%, slightly greenish gray to mint green, occasionally bright blue green, waxy, soft, slightly calcareous in part, common disseminated pyrite and very coarse cubic pyrite crystals and crystalline clusters, scattered rounded coarse to granule sized frosted varicolored free quartz grained, trace LIMESTONE below

SULPHUR POINT LIMESTONE @ 1404.5m

1405-1413 LIMESTONE 70%, predominantly off white to tan, light brown to dark brown, occasionally gray, cryptocrystalline to medium crystalline, mudstone to wackestone with argillaceous lime matrix, chalky, lumpy to blocky, tight with streaks of poor pinpoint porosity, assumed earthy porosity, slight oily odor, scattered dull gold fluorescence, no cut, SHALE 30%, as above (cavings)

1413-1432 DESCRIPTIONS ARE FROM OBSERVATION OF CORE AND SAMPLES

Core #1 1413-1419m

1413-1414.5 LIMESTONE breccia, buff to tan rock fragments with light brown to brown lime mud matrix, cryptocrystalline to microcrystalline, collapse breccia?, very worked, fracturing throughout, predominantly mudstone, in part chalky, with trace dark grey shale partings, bottom 0.3m has very abundant finely disseminated pyrite, trace spotty bleeding oil and oil staining, very dense, firm, tight

1414.5-1416.0 DOLOMITE, in part breccia, tan fragments with brown matrix, microcrystalline to coarse crystalline, argillaceous in part, generally dense and firm, common fracturing with calcite infill or fine to coarse clear euhedral dolomite rhombs, scattered good vugular porosity with vugs upper to 1cm with very coarse rhombs to 0.5cm in open pore throats, tight to fair intercrystalline porosity, bleeding oil and common oil staining with common yellow fluorescence,

1416.0-1417.8 DOLOMITE, tan to light brown with brown mud matrix, mottled, becoming very shaly downsection, microcrystalline to medium upper crystalline, streaks of good to excellent pinpoint to vugular porosity, fair to good in part sucrosic intercrystalline porosity, common oil staining and fluorescence, watery to milky greenish yellow cut, SHALE dark grey, well indurated, interbedded at bottom of section

1417.8-1419.0 DOLOMITE, brown and dark brown banded, predominantly microcrystalline to fine crystalline, grading to medium upper crystalline, excellent vertical fracturing with calcite, subhedral and euhedral dolomite crystals along fracture surfaces, microsucrosic texture in part, bottom 0.3m has good to excellent vuggy pososity with open pores and rhombs, fair to good intercrystalline porosity with bitumen coatings, massive dark oil staining and even deep yellow fluorescence, milky thick yellowish white cut, dark shale partings

Core #2 1419-1432m

1419-1423.2 DOLOMITE, brown and dark brown banded, even dark brown oil staining, microcrystalline to coarse crystalline, breccia at top of section, crumbly, sucrosic, good to excellent vug porosity with interconnected vugs upper to 2 to 3cm, "sponge" appearance, common vertical fracturing with calcite infill, subhedral and euhedral dolomite crystals and clear rhombs upper to 1.5cm along fracture surfaces and vug linings, open pore throats, dark shale partings, fair to excellent intercrystalline porosity, massive dark oil staining and even deep yellow fluorescence, strong oil odor

1423.2-1424.4 DOLOMITE, tan to dark brown, microcrystalline to very fine crystalline, common oil staining, no vugs, very common calcite veining, black partings, dense, tight

1424.4-1427.4 DOLOMITE, light brown to very dark brown oil stained, greyish brown, becoming more grey downsection, in part banded, microcrystalline to fine crystalline, euhedral crystals, sucrosic texture, good intercrystalline porosity, streaks of good to excellent vug porosity with open vugs to 2 to 3mm, clear rhomb vug linings, possible poor fracture porosity, gritty feel, firm, black shale partings, even oil staining, yellow

fluorescence, milky yellowish cut

1427.6-1427.8 SHALE, dark grey to greenish grey

1427.8-1429.2 DOLOMITE, becoming more grey, greyish brown to dark brown, banded, microcrystalline to very fine lower crystalline, blocky, tight, patchy oil staining and fluorescence, scattered dark grey SHALE partings

1429.2-1429.4 SHALE, grey, soft

1429.4-1429.6 DOLOMITE, as above

1429.6-1429.8 SHALE, greyish green, waxy in part, soft, sharp contact with anhydrite below

MUSKEG @ 1429.8m

1429.8-1432 ANHYDRITE, sharp contact with dolomite and shale above, white to watery lustre, pearly to opaque, light brown in part, mottled, cryptocrystalline, dense, very firm with chalky texture on outside of core, massive, tight, no fluorescence, scattered grey to greenish grey soft SHALE partings, in part dolomitic

1432-1435 DOLOMITE 80%, off white to light brown, microcrystalline to fine crystalline, sucrosic in part, anhydritic in part, limy streaks, lumpy to blocky, tight with streaks of poor pinpoint and intercrystalline porosity, no show, ANHYDRITE 20%, pearly to light gray to tan, cryptocrystalline, tight

1435-1440 ANHYDRITE 60%, pearly to light gray to tan, cryptocrystalline, soft, tight, DOLOMITE 40%, off white to light brown, microcrystalline to fine crystalline, sucrosic in part, anhydritic in part, limy streaks, lumpy to blocky, tight with streaks of poor pinpoint and intercrystalline porosity, no show

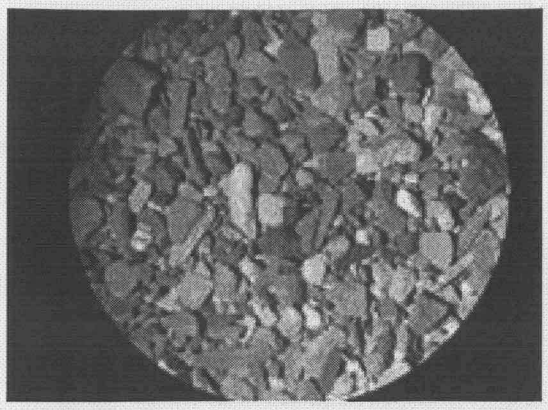
1440-1450 ANHYDRITE 80%, pearly to opaque, tan to light brown, cryptocrystalline, soft, tight, DOLOMITE 20%, off white to light brown, microcrystalline to fine crystalline, sucrosic in part, anhydritic in part, flaky, lumpy to blocky, tight with scattered poor

intercrystalline porosity, no show

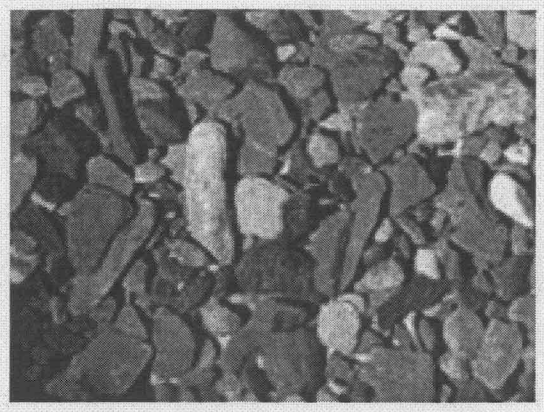
1450-1455 ANHYDRITE 50%, pearly to opaque, tan to light brown, cryptocrystalline, soft, tight, DOLOMITE 50%, off white to light brown, occasional dark brown, microcrystalline to fine crystalline, sucrosic in part, anhydritic in part, flaky, lumpy to blocky, poor to fair intercrystalline porosity, bright yellow fluorescence, watery greenish cut, gassy odor in sample

1455-1463 ANHYDRITE 90%, pearly to opaque, tan to light brown, cryptocrystalline, soft, tight, DOLOMITE 10%, off white to light brown, occasional dark brown, microcrystalline to fine crystalline, sucrosic in part, anhydritic in part, flaky, lumpy to blocky, poor to fair intercrystalline porosity, scattered bright yellow fluorescence, trace watery greenish cut

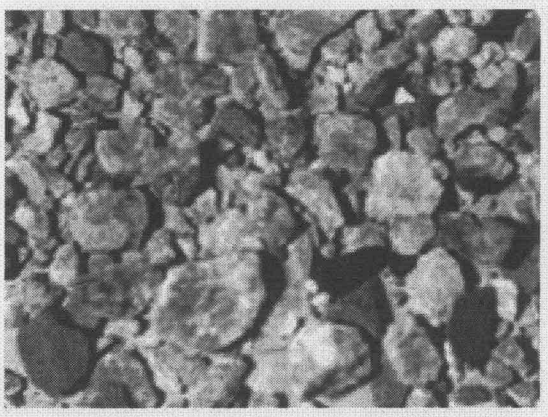
TOTAL DEPTH @ 1463.0m



1315m, Beaverhill Lake 10X

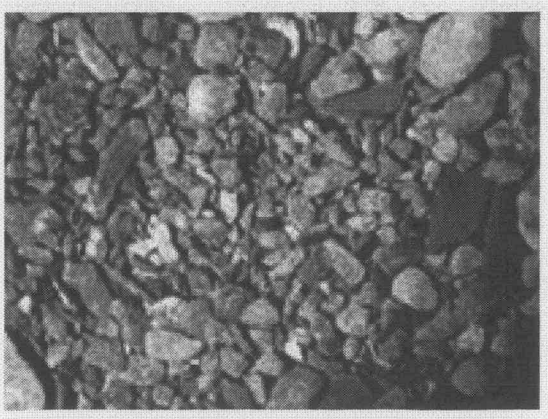


1315m, Beaverhill Lake 30X

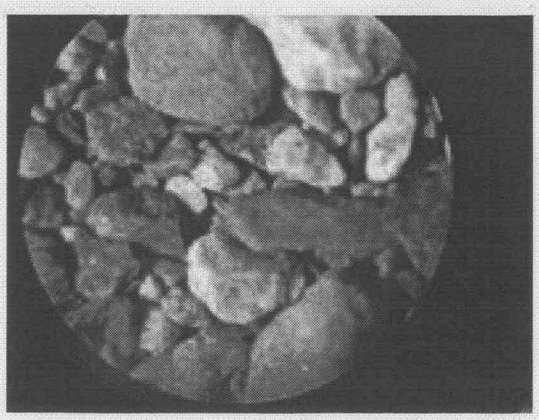


1365m, Slave Point 10X

1365m, Slave Point 30X



1410m, Watt Mountain 10X



1410m, Watt Mountain 30X

HOME >

Paramount resources ltd.

Scale 1:240 (5"=100') Metric

Well Name:	Para et al Cameron F-75
Location:	F-75 Grid Area: Lat 60° 10' N Long 117° 15' W
Licence Number:	1971
Region:	Camern Hills, NWT
Spud Date:	Jan 10, '03 @ 00:00
Drilling Completed:	Jan 19, 03 @ 22:38
Surface Coordinates:	Latitude: 60° 04' 29.364" North
	Longitude: 117° 29' 11.066" West
Bottom Hole Coordinates	
Ground Elevation (m):	774.35m
K.B. Elevation (m):	778.83m
Logged Interval (m):	1300m To: 1463m
Total Depth (m):	1463m
Formation:	Primary = Sulphur Point DOL, Secondary = Slave Point
Type of Drilling Fluid:	Gelchem

Printed by STRIP.LOG from WellSight Systems 1-800-447-1534 www.WellSight.com

OPERATOR

Company: Paramount Resources Ltd.
Address: 4700 Bankers Hall West
888 3rd Street S.W.
Calgary, Alberta T2P 5C5

GEOLOGIST

Name: Brad Powell, B.Sc.
Company: Running Horse Resources Inc.
Address: Site: www.WellsiteGeologists.com
Email: wellsitegeologists@telus.net
Phone: 403-660-9883

Cores

Core #1 1413-1419m
Core #2 1419-1432m

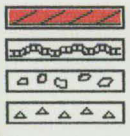
SEE SEPERATE CORE LOGS
While coring Core #1, the core jammed off at 1419m. Had to run in and cut Core #2 to recover the full Slave Point dolomite.

Comments

This well was drilled by Presicion Drilling Rig #117.
A Continental gas detector was run.
Logging by Computalog.
Paramount AFE #02N31148

Core Log #1, 1413 to 1419m is attached to bottom of Striplog
Core Log #2, 1419 to 1432m is attached to bottom of Striplog

ROCK TYPES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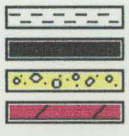
Brec
Cht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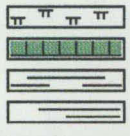
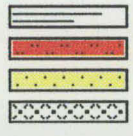
Coal
Congl
Dol


Gyp
Igne
Lmst
Meta


Mrlst
Salt
Shale
Shcol


Shgy
Sltst
Ss
Till

ACCESSORIES

MINERAL

- Anhy
- Arggrn
- Arg
- Bent
- Bit
- Brecfrag
- Calc
- Carb
- Chtdk
- Chtlt
- Dol
- Feldspar
- Ferrpel
- Ferr
- Glau
- Gyp
- Hvymin
- Kaol
- Marl
- Minxl
- Nodule
- Phos
- Pyr
- Salt
- Sandy
- Silt
- Sil
- Sulphur
- Tuff

FOSSIL

- Algae
- Amph
- Belm
- Bioclst
- Brach
- Bryozoa
- Cephal
- Coral
- Crin
- Echin
- Fish
- Foram
- Fossil
- Gastro
- Oolite
- Ostra
- Pelec
- Pellet
- Pisolite
- Plant
- Strom

STRINGER


Anhy
Arg
Bent
Coal
Dol
Gyp
Ls
Mrst
Sltstrg
Ssstrg

TEXTURE

- BS Boundst
- C Chalky
- CX Cryxln
- E Earthy
- FX Finexln
- GS Grainst
- L Lithogr
- MX Microxln
- MS Mudst
- PS Packst
- WS Wackest

OTHER SYMBOLS

POROSITY TYPE

- E Earthy
- Fenest
- F Fracture
- Inter
- Moldic
- Organic
- P Pinpoint
- V Vuggy

SORTING

- W Well
- M Moderate
- P Poor

ROUNDING

- R Rounded
- Subrnd
- a Subang
- A Angular

OIL SHOWS

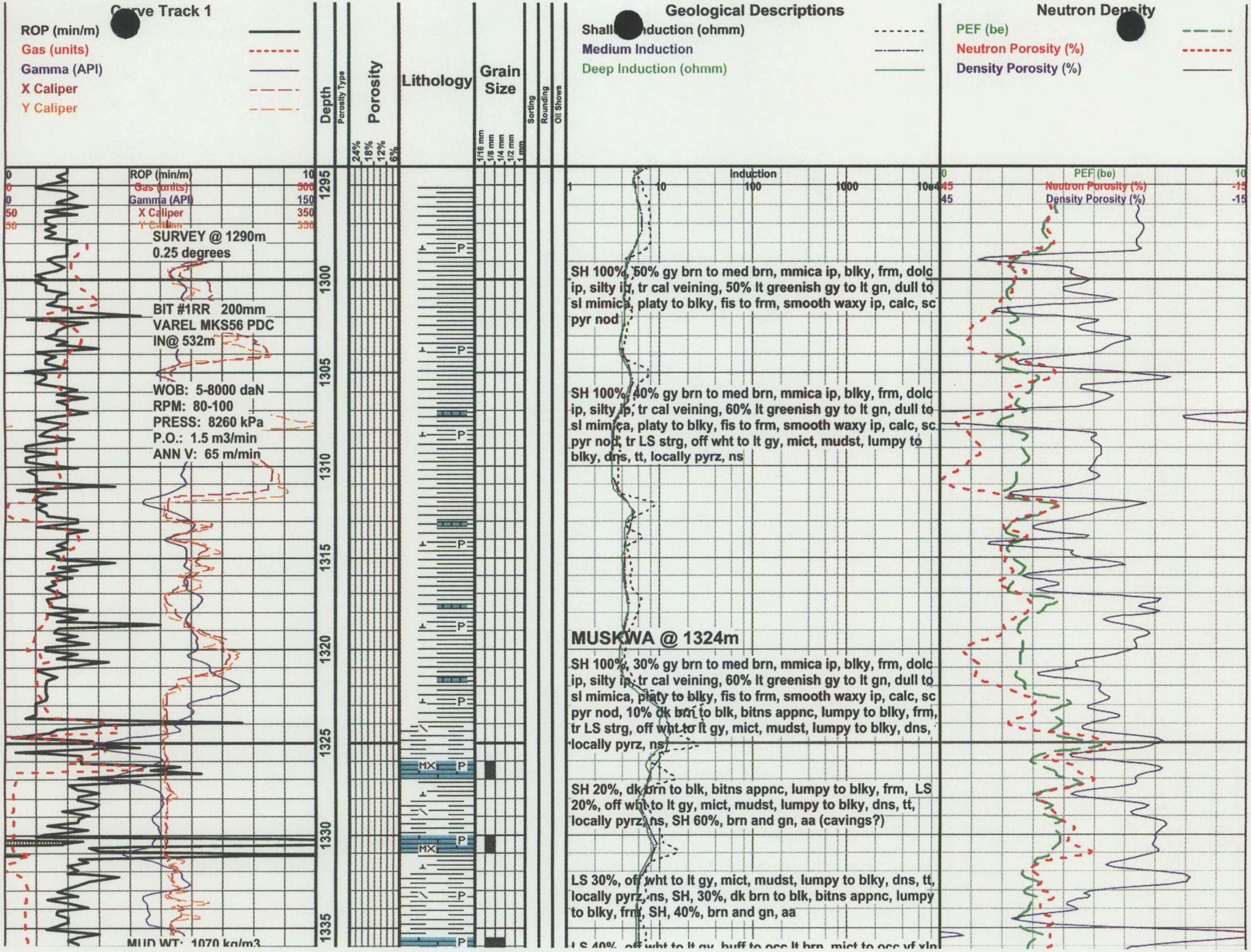
- Even
- Spotted
- Ques
- D Dead

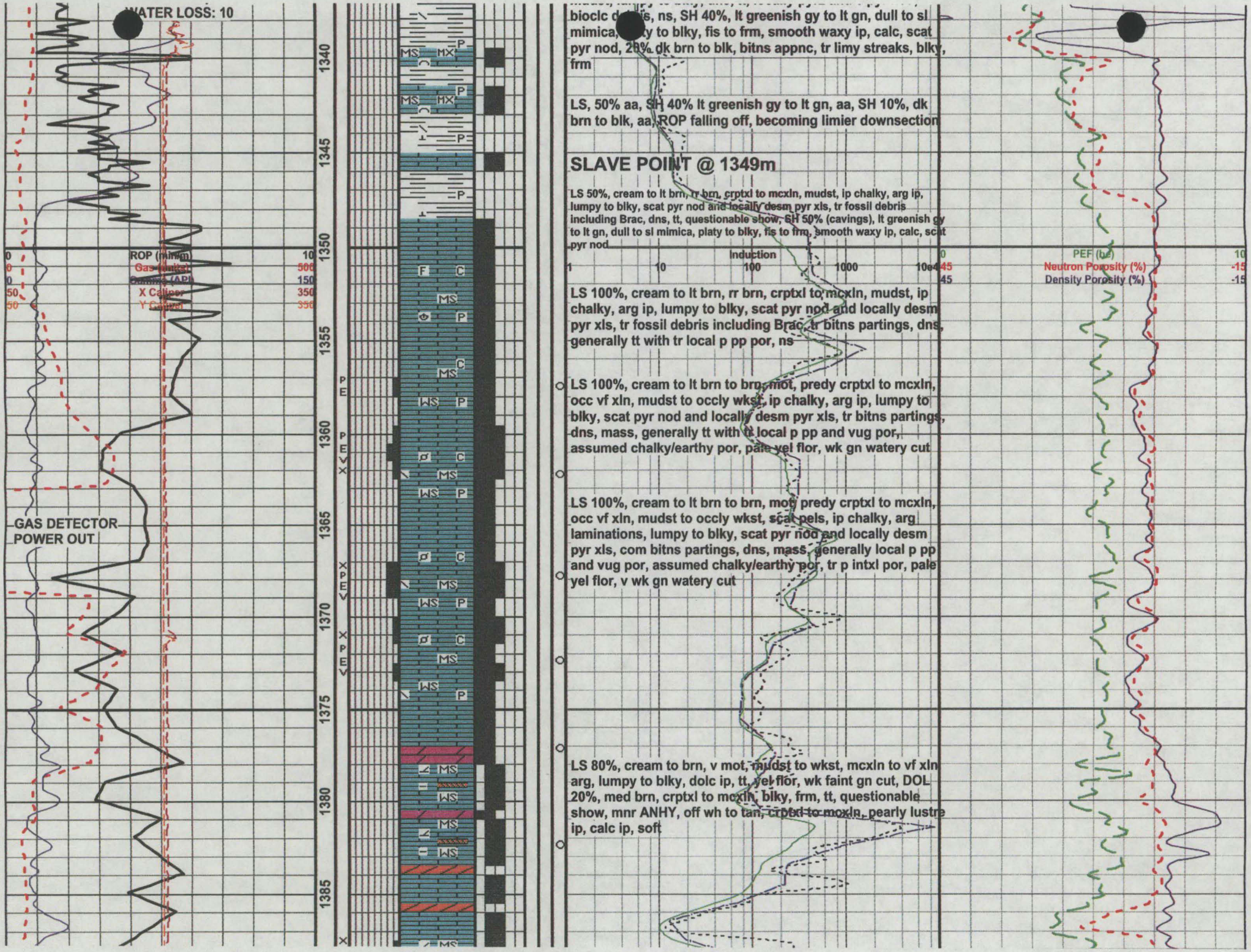
INTERVALS

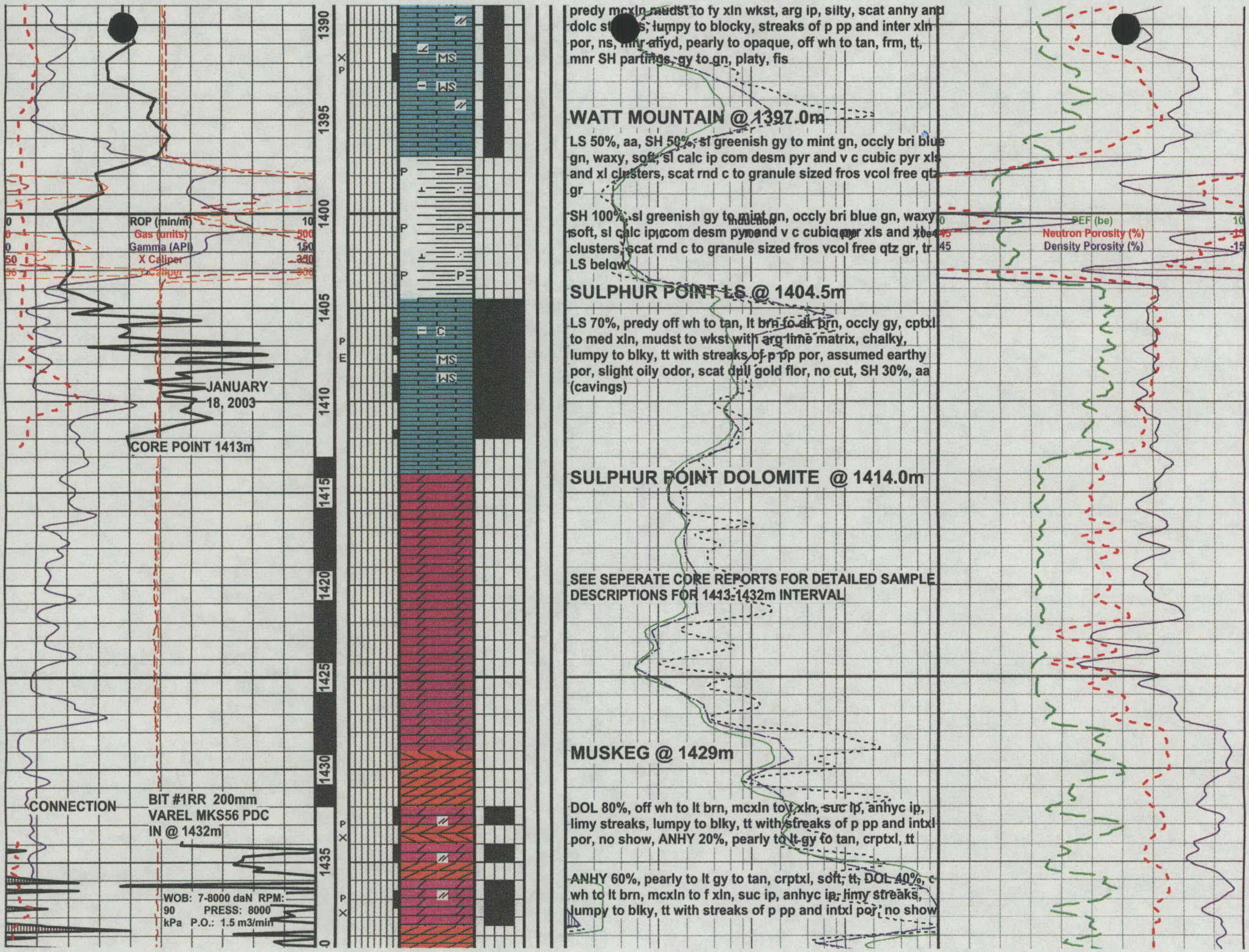
- Core
- Dst

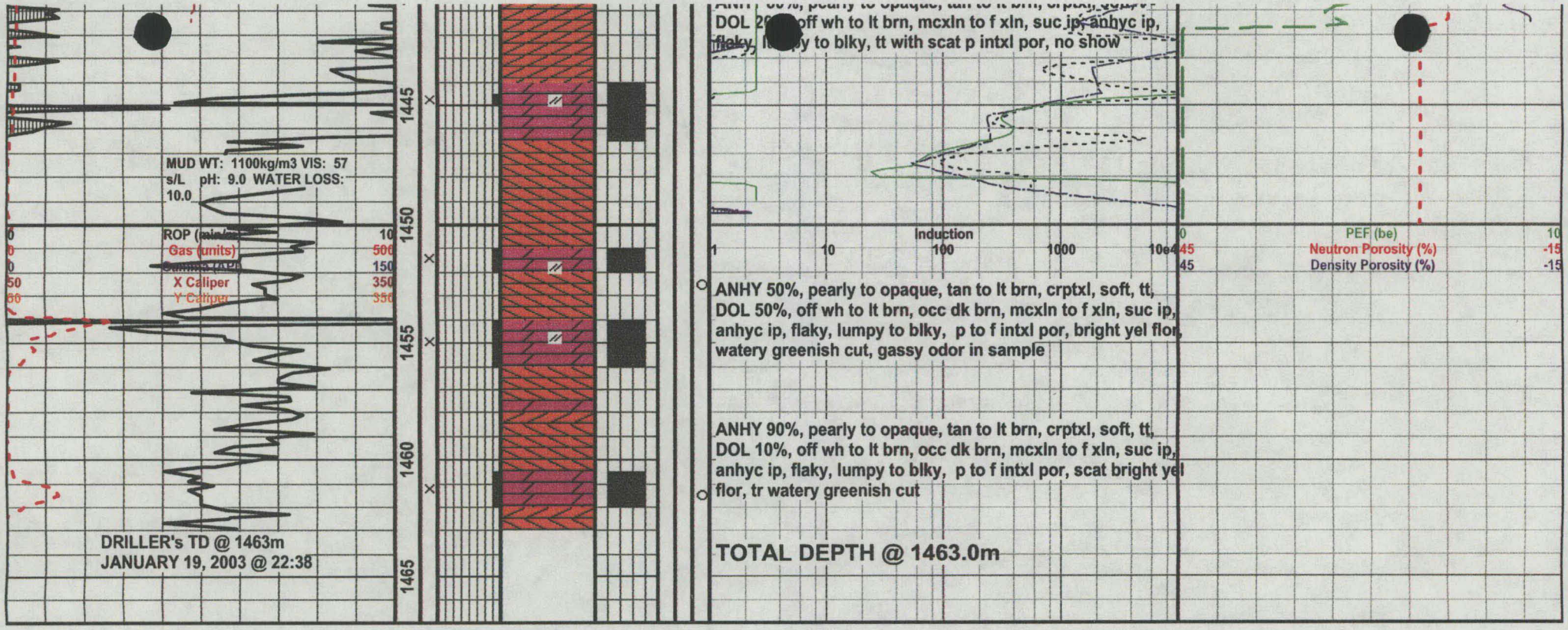
EVENTS

- Rft
- Sidewall


Curve Track 1
ROP (min/m)
Gas (units)
Gamma (API)
X Caliper
Y Caliper
Depth
Porosity Type
Porosity
24%
18%
12%
6%
Lithology
Grain Size
1/16 mm
1/8 mm
1/4 mm
1/2 mm
1 mm
Sorting
Rounding
Oil Shows
Geological Descriptions
Shallow Induction (ohmm)
Medium Induction
Deep Induction (ohmm)
Neutron Density
PEF (be)
Neutron Porosity (%)
Density Porosity (%)
ROP (min/m) 0 10
Gas (units) 0 500
Gamma (API) 0 150
X Caliper 50 350
Y Caliper 50 350
SURVEY @ 1290m
0.25 degrees
BIT #1RR 200mm
VAREL MKS56 PDC
IN@ 532m
WOB: 5-8000 daN
RPM: 80-100
PRESS: 8260 kPa
P.O.: 1.5 m3/min
ANN V: 65 m/min
MUD WT: 1070 kg/m3
1295
1300
1305
1310
1315
1320
1325
1330
1335
Induction
1
10
100
1000
10e4
0
45
PEF (be)
Neutron Porosity (%)
Density Porosity (%)
SH 100%, 50% gy brn to med brn, mmica ip, blky, frm, dolc ip, silty ip, tr cal veining, 50% lt greenish gy to lt gn, dull to sl mimica, platy to blky, fis to frm, smooth waxy ip, calc, sc pyr nod
SH 100%, 40% gy brn to med brn, mmica ip, blky, frm, dolc ip, silty ip, tr cal veining, 60% lt greenish gy to lt gn, dull to sl mimica, platy to blky, fis to frm, smooth waxy ip, calc, sc pyr nod, tr LS strg, off wht to lt gy, mict, mudst, lumpy to blky, dns, tt, locally pyrz, ns
MUSKWA @ 1324m
SH 100%, 30% gy brn to med brn, mmica ip, blky, frm, dolc ip, silty ip, tr cal veining, 60% lt greenish gy to lt gn, dull to sl mimica, platy to blky, fis to frm, smooth waxy ip, calc, sc pyr nod, 10% dk brn to blk, bitns appnc, lumpy to blky, frm, tr LS strg, off wht to lt gy, mict, mudst, lumpy to blky, dns, locally pyrz, ns
SH 20%, dk brn to blk, bitns appnc, lumpy to blky, frm, LS 20%, off wht to lt gy, mict, mudst, lumpy to blky, dns, tt, locally pyrz, ns, SH 60%, brn and gn, aa (cavings?)
LS 30%, off wht to lt gy, mict, mudst, lumpy to blky, dns, tt, locally pyrz, ns, SH, 30%, dk brn to blk, bitns appnc, lumpy to blky, frm, SH, 40%, brn and gn, aa
LS 40%, off wht to lt gy, buff to occ lt brn, mict to occ vf xln


WATER LOSS: 10
ROP (min/m)
Gas (units)
Gamma (API)
X Caliper
Y Caliper
GAS DETECTOR
POWER OUT
1340
1345
1350
1355
1360
1365
1370
1375
1380
1385
bioclc debris, ns, SH 40%, lt greenish gy to lt gn, dull to sl mimica, platy to blky, fis to frm, smooth waxy ip, calc, scat pyr nod, 20% dk brn to blk, bitns appnc, tr limy streaks, blky, frm
LS, 50% aa, SH 40% lt greenish gy to lt gn, aa, SH 10%, dk brn to blk, aa, ROP falling off, becoming limier downsection
SLAVE POINT @ 1349m
LS 50%, cream to lt brn, rr brn, crptxl to mcxln, mudst, ip chalky, arg ip, lumpy to blky, scat pyr nod and locally desm pyr xls, tr fossil debris including Brac, dns, tt, questionable show, SH 50% (cavings), lt greenish gy to lt gn, dull to sl mimica, platy to blky, fis to frm, smooth waxy ip, calc, scat pyr nod
Induction
1
10
100
1000
10e4
LS 100%, cream to lt brn, rr brn, crptxl to mcxln, mudst, ip chalky, arg ip, lumpy to blky, scat pyr nod and locally desm pyr xls, tr fossil debris including Brac, tr bitns partings, dns, generally tt with tr local p pp por, ns
LS 100%, cream to lt brn to brn, mot, predy crptxl to mcxln, occ vf xln, mudst to occly wkst, ip chalky, arg ip, lumpy to blky, scat pyr nod and locally desm pyr xls, tr bitns partings, dns, mass, generally tt with tr local p pp and vug por, assumed chalky/earthy por, pale yel flor, wk gn watery cut
LS 100%, cream to lt brn to brn, mot, predy crptxl to mcxln, occ vf xln, mudst to occly wkst, scat pels, ip chalky, arg laminations, lumpy to blky, scat pyr nod and locally desm pyr xls, com bitns partings, dns, mass, generally local p pp and vug por, assumed chalky/earthy por, tr p intxl por, pale yel flor, v wk gn watery cut
LS 80%, cream to brn, v mot, mudst to wkst, mcxln to vf xln arg, lumpy to blky, dolc ip, tt, yel flor, wk faint gn cut, DOL 20%, med brn, crptxl to mcxln, blky, frm, tt, questionable show, mnr ANHY, off wh to tan, crptxl to mcxln, pearly lustre ip, calc ip, soft
PEF (b/e)
Neutron Porosity (%)
Density Porosity (%)


ROP (min/m)
Gas (units)
Gamma (API)
X Caliper
Y Caliper
JANUARY
18, 2003
CORE POINT 1413m
CONNECTION
BIT #1RR 200mm
VAREL MKS56 PDC
IN @ 1432m
WOB: 7-8000 daN RPM:
90
PRESS: 8000
kPa P.O.: 1.5 m3/min
1390
1395
1400
1405
1410
1415
1420
1425
1430
1435
predy mcxln mudst to fy xln wkst, arg ip, silty, scat anhy and
dolc st
s; lumpy to blocky, streaks of p pp and inter xln
por, ns, limy anhyd, pearly to opaque, off wh to tan, frm, tt,
mnr SH partings gy to gn, platy, fis
WATT MOUNTAIN @ 1397.0m
LS 50%, aa, SH 50%, sl greenish gy to mint gn, occly bri blue
gn, waxy, soft, sl calc ip com desm pyr and v c cubic pyr xls
and xl clusters, scat rnd c to granule sized fros vcol free qtz
gr
SH 100%, sl greenish gy to mint gn, occly bri blue gn, waxy
soft, sl calc ip com desm pyr and v c cubic pyr xls and xl
clusters, scat rnd c to granule sized fros vcol free qtz gr, tr
LS below
SULPHUR POINT LS @ 1404.5m
LS 70%, predy off wh to tan, lt brn to dk brn, occly gy, cptxl
to med xln, mudst to wkst with arg lime matrix, chalky,
lumpy to blky, tt with streaks of p pp por, assumed earthy
por, slight oily odor, scat dull gold flor, no cut, SH 30%, aa
(cavings)
SULPHUR POINT DOLOMITE @ 1414.0m
SEE SEPERATE CORE REPORTS FOR DETAILED SAMPLE
DESCRIPTIONS FOR 1413-1432m INTERVAL
MUSKEG @ 1429m
DOL 80%, off wh to lt brn, mcxln to f xln, suc ip, anhyc ip,
limy streaks, lumpy to blky, tt with streaks of p pp and intxl
por, no show, ANHY 20%, pearly to lt gy to tan, crptxl, tt
ANHY 60%, pearly to lt gy to tan, crptxl, soft, tt, DOL 40%, c
wh to lt brn, mcxln to f xln, suc ip, anhyc ip, limy streaks,
lumpy to blky, tt with streaks of p pp and intxl por, no show
PEF (be)
Neutron Porosity (%)
Density Porosity (%)


MUD WT: 1100kg/m3 VIS: 57
s/L pH: 9.0 WATER LOSS:
10.0
ROP (min/m)
Gas (units)
Sonic (DT)
X Caliper
Y Caliper
0
10
500
150
350
50
1445
1450
1455
1460
1465
DRILLER's TD @ 1463m
JANUARY 19, 2003 @ 22:38
DOL 20% off wh to lt brn, mcxln to f xln, suc ip, anhyc ip,
flaky, lumpy to blky, tt with scat p intxl por, no show
Induction
1
10
100
1000
10e4
PEF (be)
Neutron Porosity (%)
Density Porosity (%)
45
-15
ANHY 50%, pearly to opaque, tan to lt brn, crptxl, soft, tt,
DOL 50%, off wh to lt brn, occ dk brn, mcxln to f xln, suc ip,
anhyc ip, flaky, lumpy to blky, p to f intxl por, bright yel flor,
watery greenish cut, gassy odor in sample
ANHY 90%, pearly to opaque, tan to lt brn, crptxl, soft, tt,
DOL 10%, off wh to lt brn, occ dk brn, mcxln to f xln, suc ip,
anhyc ip, flaky, lumpy to blky, p to f intxl por, scat bright yel
flor, tr watery greenish cut
TOTAL DEPTH @ 1463.0m

Running Horse Resources Inc.

www.wellsitegeologists.com

Scale 1:48 (25"=100') Metric

Well Name:	Para et al Cameron F-75		
Location:	F-75 Grid Area: Lat 60° 10' N Long 117° 15' W		
Licence Number:	1971	Region:	Camern Hills, NWT
Spud Date:	Jan 10, '03 @ 00:00	Drilling Completed:	
Surface Coordinates:	Latitude: 60° 04' 29.364" North Longitude: 117° 29' 11.066" West		
Bottom Hole Coordinates:			
Ground Elevation (m):	774.35m	K.B. Elevation (m):	778.83m
Logged Interval (m):	1413m To:1419m	Total Depth (m):	1419m
Formation:	Sulphur Point Dolomite		
Type of Drilling Fluid:	Gelchem		

Printed by STRIP.LOG from WellSight Systems Inc. 1-800-447-1534 www.wellsight.com

OPERATOR

Company:	Paramount Resources Ltd.
Address:	4700 Bankers Hall West 888 3rd Street S.W. Calgary, Alberta T2P 5C5

GEOLOGIST

Name:	Brad Powell, B.Sc.
Company:	Running Horse Resources Inc.
Address:	66A New Street S.E. Calgary, Alberta T2G 3X9 (403) 660-9883

Cores

General core description upon retrieval: strong gassy odor, slightly sour. Commonly brecciated in the top 1-2m with light colored broken rock fragments and darker matrix. Abundant fracturing in the lower half of the core caused rubble. The core had a very rough texture and mottled appearance. There was areas of bleeding oil, becoming more frequent in the bottom 1-2m. Numerous shale partings were noted Oil staining was patchy to massive, which was confirmed under UV light.

Comments

This well was drilled by Presicion Drilling Rig #117.
A Continental gas detector was run.
Gamma data provided by Computalog.
Paramount AFE #02N31148

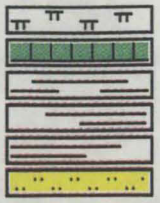
CORE

Contractor:	Baker
Core #:	1
Formation:	Sulphur Point Dolomite
Core Interval:	From: 1413m Cut: 6.0m
	To: 1419m Recovered: 6.0m
Bit type:	Hughes Christensen BHC-406
Size:	199 OD, 101 ID
Coring Time:	32min

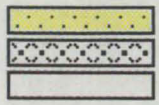
ROCK TYPES

Anhy
Bent
Brec
Cht
Clyst
Coal

Congl
Dol
Gyp
Igne
Lmst
Meta



Mrlst
Salt
Shale
Shcol
Shgy
Sltst



Ss
Till
Blank

ACCESSORIES

MINERAL

Anhy
Arggrn
Arg
Bent
Bit
Brecfrag
Calc
Carb
Chtdk
Chtlt
Dol
Feldspar
Ferrpel
Ferr
Glau
Gyp
Hvymin
Kaol
Marl
Minxl
Nodule
Phos
Pyr
Salt
Sandy
Silt
Sil
Sulphur
Tuff

FOSSIL

Algae
Amph
Belm
Bioclst
Brach
Bryozoa
Cephal
Coral
Crin
Echin
Fish
Foram
Fossil
Gastro
Oolite
Ostra
Pelec
Pellet
Pisolite
Plant
Strom

STRINGER

Anhy
Arg
Bent
Coal
Dol
Gyp
Ls
Mrst
Sltstrg
Ssstrg

TEXTURE

Boundst
Chalky
Cryxln
Earthy
Finexln
Grainst
Lithogr
Microxln
Mudst
Packst
Wackest

OTHER SYMBOLS

POROSITY TYPE

Earthy
Fenest
Fracture
Inter
Moldic
Organic
Pinpoint
Vuggy

SORTING

Well
Moderate
Poor

ROUNDING

Rounded
Subrnd
Subang
Angular

OIL SHOWS

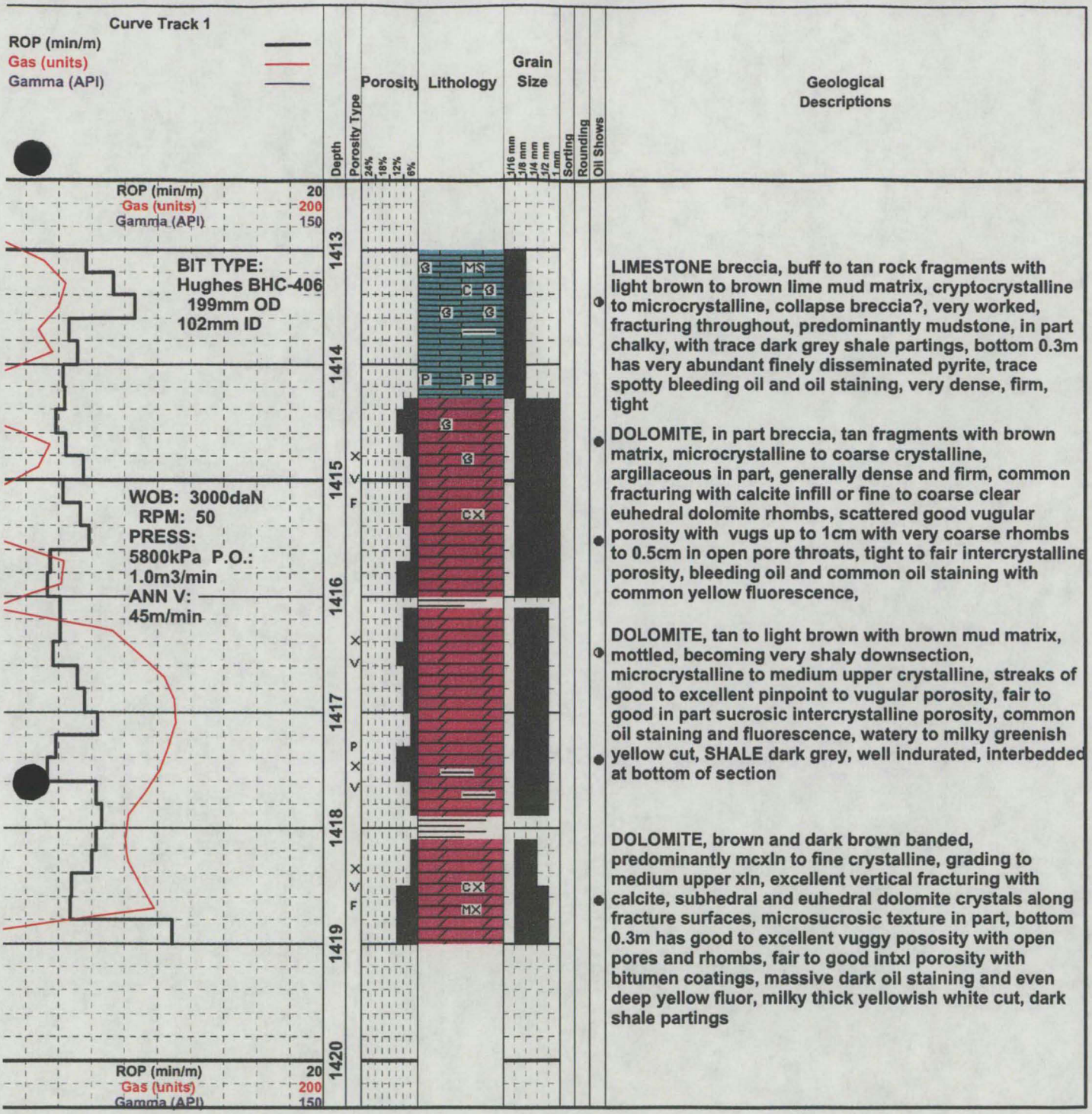
Even
Spotted
Ques
Dead

INTERVALS

None
Core
Dst

EVENTS

Rft
Sidewall


Curve Track 1
ROP (min/m)
Gas (units)
Gamma (API)
Depth
Porosity Type
Porosity
24%
18%
12%
6%
Lithology
Grain Size
1/16 mm
1/8 mm
1/4 mm
1/2 mm
1 mm
Sorting
Rounding
Oil Shows
Geological Descriptions
ROP (min/m) 20
Gas (units) 200
Gamma (API) 150
1413
1414
1415
1416
1417
1418
1419
1420
BIT TYPE:
Hughes BHC-406
199mm OD
102mm ID
WOB: 3000daN
RPM: 50
PRESS:
5800kPa P.O.:
1.0m3/min
ANN V:
45m/min
MS
C
G
P
CX
MX
LIMESTONE breccia, buff to tan rock fragments with light brown to brown lime mud matrix, cryptocrystalline to microcrystalline, collapse breccia?, very worked, fracturing throughout, predominantly mudstone, in part chalky, with trace dark grey shale partings, bottom 0.3m has very abundant finely disseminated pyrite, trace spotty bleeding oil and oil staining, very dense, firm, tight
DOLOMITE, in part breccia, tan fragments with brown matrix, microcrystalline to coarse crystalline, argillaceous in part, generally dense and firm, common fracturing with calcite infill or fine to coarse clear euhedral dolomite rhombs, scattered good vugular porosity with vugs up to 1cm with very coarse rhombs to 0.5cm in open pore throats, tight to fair intercrystalline porosity, bleeding oil and common oil staining with common yellow fluorescence,
DOLOMITE, tan to light brown with brown mud matrix, mottled, becoming very shaly downsection, microcrystalline to medium upper crystalline, streaks of good to excellent pinpoint to vugular porosity, fair to good in part sucrosic intercrystalline porosity, common oil staining and fluorescence, watery to milky greenish yellow cut, SHALE dark grey, well indurated, interbedded at bottom of section
DOLOMITE, brown and dark brown banded, predominantly mcxln to fine crystalline, grading to medium upper xln, excellent vertical fracturing with calcite, subhedral and euhedral dolomite crystals along fracture surfaces, microsucrosic texture in part, bottom 0.3m has good to excellent vuggy pososity with open pores and rhombs, fair to good intxl porosity with bitumen coatings, massive dark oil staining and even deep yellow fluor, milky thick yellowish white cut, dark shale partings

Running Horse Resources Inc.

www.wellsitegeologists.com

Scale 1:48 (25"=100') Metric

Well Name:	Para et al Cameron F-75		
Location:	F-75 Grid Area: Lat 60° 10' N Long 117° 15' W		
Licence Number:	1971	Region:	Camern Hills, NWT
Spud Date:	Jan 10, '03 @ 00:00	Drilling Completed:	Jan 19, '03 22:38
Surface Coordinates:	Latitude: 60° 04' 29.364" North Longitude: 117° 29' 11.066" West		
Bottom Hole Coordinates:			
Ground Elevation (m):	774.35m	K.B. Elevation (m):	778.83m
Logged Interval (m):	1419m To:1432m	Total Depth (m):	1432m
Formation:	Sulphur Point Dolomite		
Type of Drilling Fluid:	Gelchem		

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OPERATOR

Company:	Paramount Resources Ltd.
Address:	4700 Bankers Hall West 888 3rd Street S.W. Calgary, Alberta T2P 5C5

GEOLOGIST

Name:	Brad Powell, B.Sc.
Company:	Running Horse Resources Inc.
Address:	66A New Street S.E. Calgary, Alberta T2G 3X9 (403) 660-9883

Comments

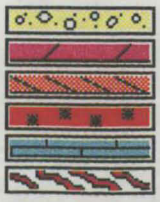
This well was drilled by Presicion Drilling Rig #117.
A Continental gas detector was run.
Gamma data provided by Computalog.
Paramount AFE #02N31148

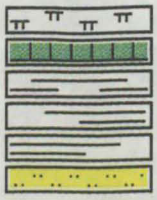
CORE

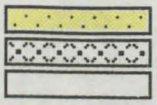
Contractor:	Baker
Core #:	2
Formation:	Sulphur Poin Dolomite
Core Interval:	From: 1419m Cut: 13m To: 1432m Recovered: 13m
Bit type:	Hughes Christensen BHC-406
Size:	199 OD 101 ID
Coring Time:	82min

ROCK TYPES


Anhy
Bent
Brec
Cht
Clyst
Coal


Congl
Dol
Gyp
Igne
Lmst
Meta


Mrlst
Salt
Shale
Shcol
Shgy
Sltst


Ss
Till
Blank

ACCESSORIES

MINERAL

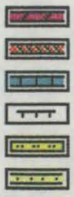
Anhy
Arggrn
Arg
Bent
Bit
Brecfrag
Calc
Carb
Chtdk
Chtlt
Dol
Feldspar
Ferrpel
Ferr
Glau
Gyp
Hvymin
Kaol
Marl
Minxl
Nodule
Phos
Pyr
Salt
Sandy
Silt
Sil
Sulphur
Tuff

FOSSIL

Algae
Amph
Belm
Bioclst
Brach
Bryozoa
Cephal
Coral
Crin
Echin
Fish
Foram
Fossil
Gastro
Oolite
Ostra
Pelec
Pellet
Pisolite
Plant
Strom

STRINGER

Anhy
Arg
Bent
Coal


Dol
Gyp
Ls
Mrst
Sltstrg
Ssstrg

TEXTURE

BS Boundst
C Chalky
CX Cryxln
E Earthy
FX Finexln
GS Grainst
L Lithogr
MX Microxln
MS Mudst
PS Packst
WS Wackest

OTHER SYMBOLS

POROSITY TYPE

E Earthy
F Fenest
F Fracture
X Inter
Moldic
O Organic
P Pinpoint
V Vuggy

SORTING

W Well
M Moderate
P Poor

ROUNDING

R Rounded
r Subrnd
a Subang
A Angular

OIL SHOWS

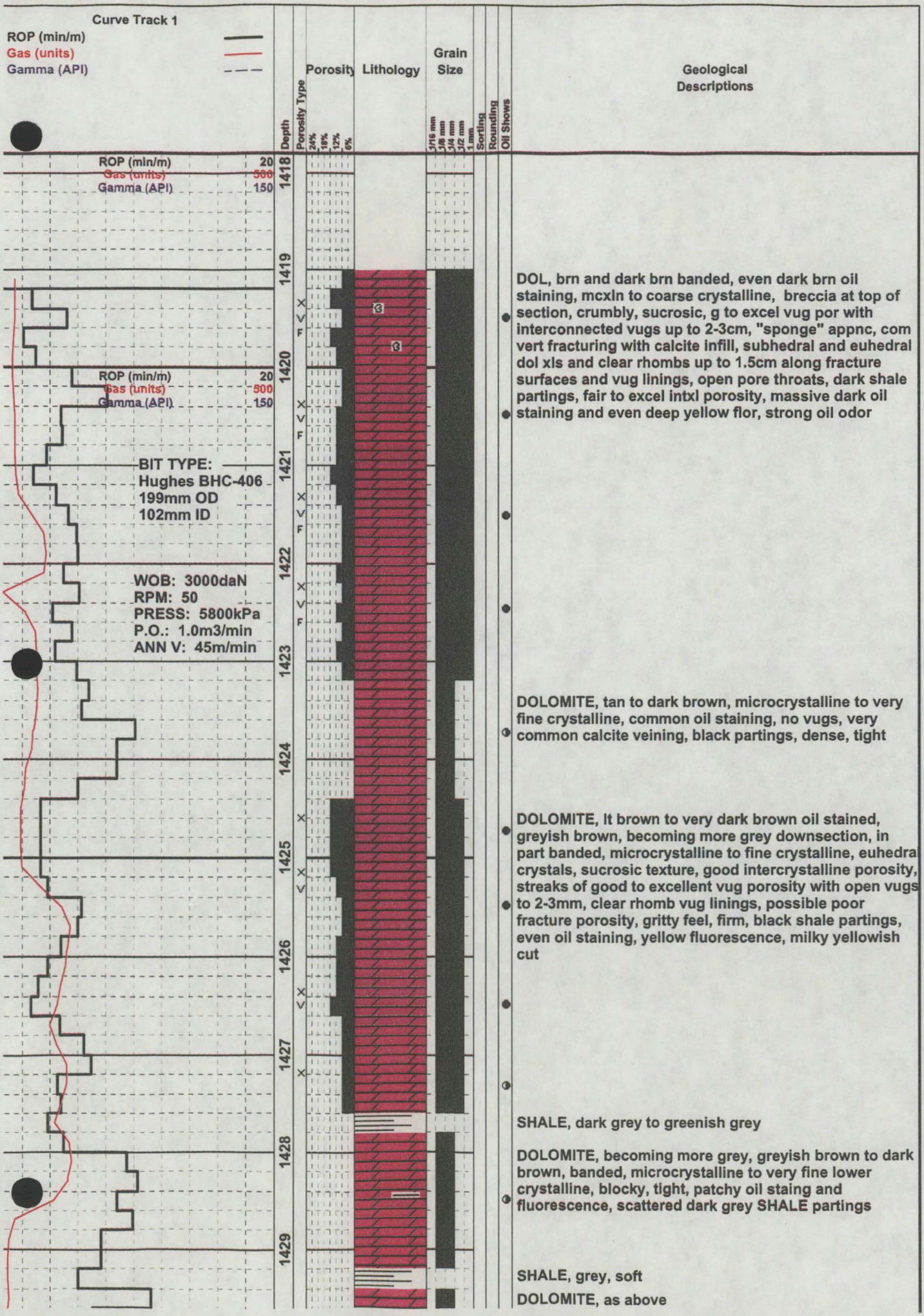
Even
Spotted
Ques
D Dead

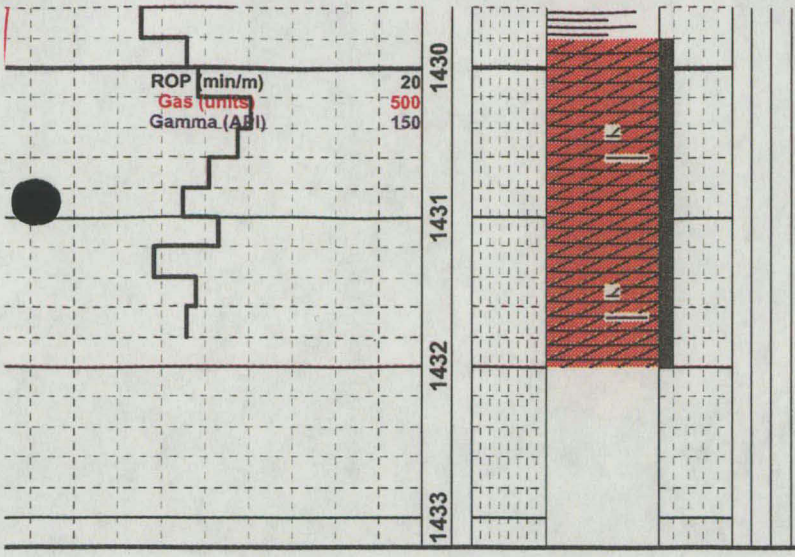
INTERVALS

None
Core
Dst

EVENTS

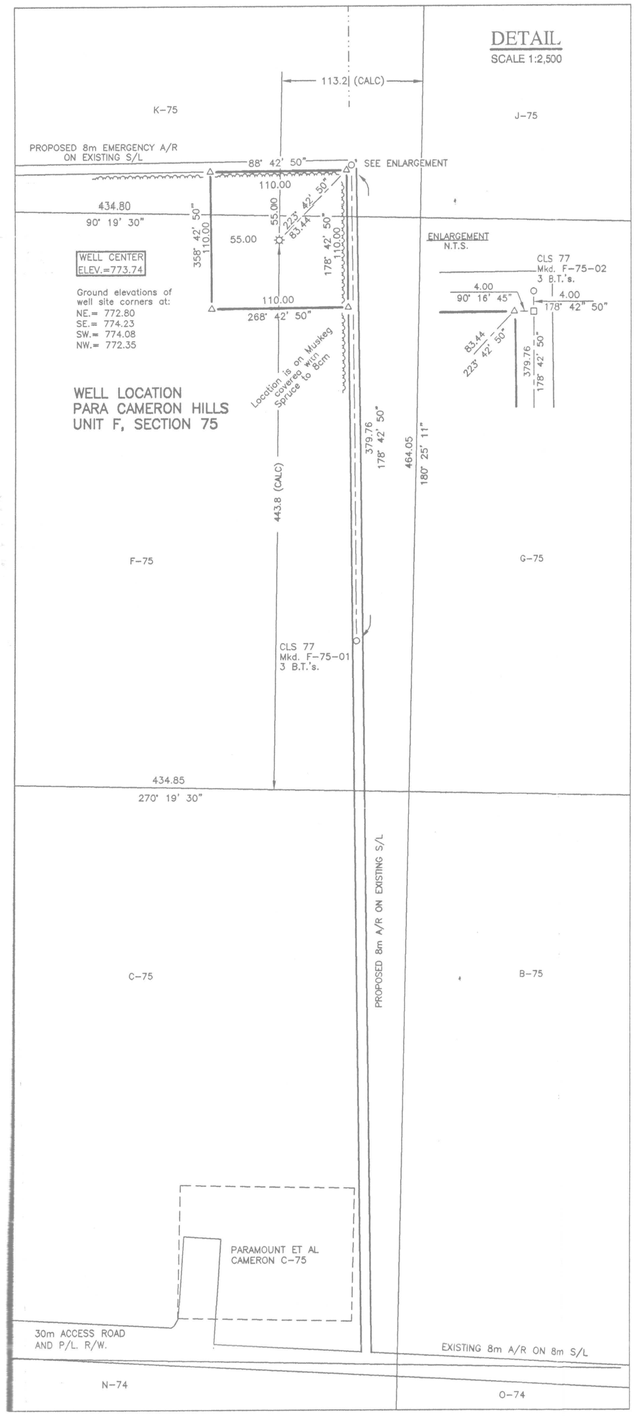
Rft
Sidewall

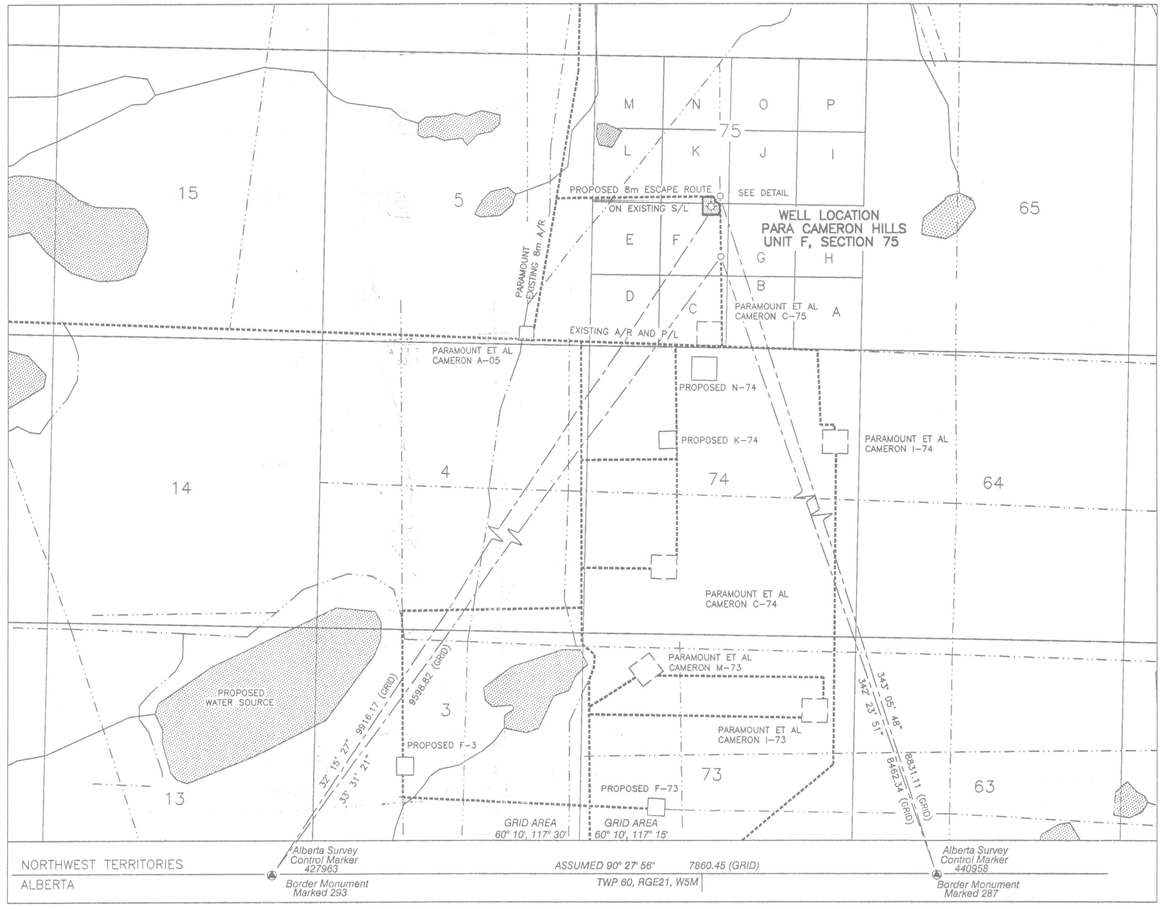

Curve Track 1
ROP (min/m)
Gas (units)
Gamma (API)
Porosity
Lithology
Grain Size
Depth
Porosity Type
24%
18%
12%
6%
1/16 mm
1/8 mm
1/4 mm
1/2 mm
1 mm
Sorting
Rounding
Oil Shows
Geological Descriptions
ROP (min/m) 20
Gas (units) 500
Gamma (API) 150
1418
1419
1420
1421
1422
1423
1424
1425
1426
1427
1428
1429
BIT TYPE:
Hughes BHC-406
199mm OD
102mm ID
WOB: 3000daN
RPM: 50
PRESS: 5800kPa
P.O.: 1.0m3/min
ANN V: 45m/min
DOL, brn and dark brn banded, even dark brn oil staining, mcxln to coarse crystalline, breccia at top of section, crumbly, sucrosic, g to excel vug por with interconnected vugs up to 2-3cm, "sponge" appnc, com vert fracturing with calcite infill, subhedral and euhedral dol xls and clear rhombs up to 1.5cm along fracture surfaces and vug linings, open pore throats, dark shale partings, fair to excel intxl porosity, massive dark oil staining and even deep yellow flor, strong oil odor
DOLOMITE, tan to dark brown, microcrystalline to very fine crystalline, common oil staining, no vugs, very common calcite veining, black partings, dense, tight
DOLOMITE, lt brown to very dark brown oil stained, greyish brown, becoming more grey downsection, in part banded, microcrystalline to fine crystalline, euhedra crystals, sucrosic texture, good intercrystalline porosity, streaks of good to excellent vug porosity with open vugs to 2-3mm, clear rhomb vug linings, possible poor fracture porosity, gritty feel, firm, black shale partings, even oil staining, yellow fluorescence, milky yellowish cut
SHALE, dark grey to greenish grey
DOLOMITE, becoming more grey, greyish brown to dark brown, banded, microcrystalline to very fine lower crystalline, blocky, tight, patchy oil staing and fluorescence, scattered dark grey SHALE partings
SHALE, grey, soft
DOLOMITE, as above

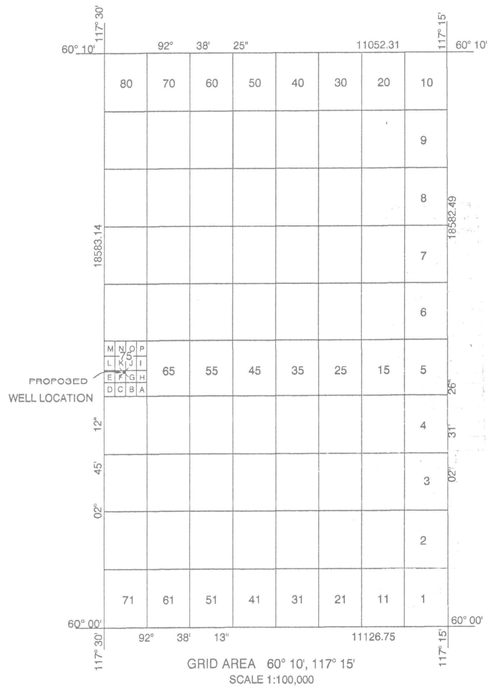


SHALE, greyish green, waxy in part, soft, sharp contact with anhydrite below

ANHYDRITE, sharp contact with dolomite and shale above, white to watery lustre, pearly to opaque, light brown ip, mottled, cryptocrystalline, dense, very firm with chalky texture on outside of core, massive, tight, no fluorescence, scattered grey to greenish grey soft SHALE partings, in part dolomitic







AREA REQUIRED:

WELLSITE: 110m x 110m = 1.21 ha.

TOTAL: 1.21 ha.

Wellsite control established using differentially corrected GPS observations. All transformations between NAD83 and NAD27 were completed using National Transformation Version 2 program. Alberta Survey Control published coordinate values for marker 'ASCM 440958' were held fixed. Adjusted values for monument 'Alberta Survey Control Marker 427963' and comparison to published coordinates are shown below.

GEOGRAPHIC AND UTM COORDINATES, (1983 NAD)

Station	Latitude(N)	Longitude(W)	Northings	Eastings	Elev.
CONTROL MONUMENTS					
ASCM 440958 PUB/FIX	59° 59' 59.174"	117° 26' 22.717"	6651467.12	475477.65	713.96
F - 75 - 1 (Adj.)	60° 04' 19.324"	117° 29' 11.708"	6659533.20	472918.57	781.36
F - 75 - 6 (Adj.)	60° 04' 01.717"	117° 28' 14.440"	6659019.97	473026.95	772.64
ASCM 427963 (Adj.)	59° 59' 59.280"	117° 34' 50.034"	6651531.00	467617.52	726.45
ASCM 472963 (Pub.)	59° 59' 59.280"	117° 34' 50.034"	6651531.00	467617.52	726.52
PROPOSED WELL					
F - 75	60° 04' 29.755"	117° 29' 16.147"	6659856.39	472882.33	773.74

GRID AREA 60° 10', 117° 15' - GEOGRAPHIC AND UTM COORDINATES, (1927 NAD)

NE	60° 10' 00"	117° 15' 00"	6669792.78	486126.28
NW	60° 10' 00"	117° 30' 00"	6669871.56	472250.65
SW	60° 00' 00"	117° 30' 00"	6651310.02	472110.25
SE	60° 00' 00"	117° 15' 00"	6651230.97	486055.06
F - 75, N.E.	60° 04' 30.052"	117° 29' 03.748"	6659657.78	473043.01
F - 75, N.W.	60° 04' 30.028"	117° 29' 31.873"	6659660.24	472608.22
F - 75, S.W.	60° 04' 15.028"	117° 29' 31.873"	6659196.20	472604.77
F - 75, S.E.	60° 04' 15.052"	117° 29' 03.748"	6659193.74	473039.61
PROPOSED WELL				
F - 75	60° 04' 29.384"	117° 29' 11.066"	6659637.94	472929.73

BEARING TREES

STATION	BEARING	DISTANCE	TREE
F-75-01	65° 43' 11"	11.91	8cm Spruce
	215° 49' 49"	17.17	8cm Spruce
	300° 34' 58"	11.60	6cm Spruce
F-75-02	331° 44' 28"	21.53	11cm Spruce
	32° 30' 48"	19.04	9cm Spruce
	139° 57' 53"	21.49	8cm Spruce

PLAN AND FIELD NOTES

OF SURVEY OF

PROPOSED EXPLORATORY WELL

PARA CAMERON HILLS

IN UNIT F, SECTION 75

GRID AREA 60° 10', 117° 15'

NORTHWEST TERRITORIES

CANADA OIL AND GAS LAND REGULATIONS

EXPLORATORY WELL.

SCALE 1:20,000

400m 200 0m 400 800 1200 1600m

SURVEYED FOR

PARAMOUNT RESOURCES LTD.

BY: JOHN E. LANDRY, C.L.S.

July & August., 2002.

THIS SURVEY WAS EXECUTED DURING THE PERIOD OF

July 21st to August 2nd., 2002.

Certified Correct and completed on the 16h day of August 2002.

Canada Lands Surveyor

PARAMOUNT RESOURCES LTD.

Dave Blood

WITNESS

4/9/02

DATE

LEGEND

UTM coordinates are computed for Zone 11, Central Meridian 117°W. Bearings were derived from differentially corrected GPS Observations, and are referred to meridian 117° W.

Distances are expressed in metres and decimals thereof.

Distances shown in traverse are measured distances reduced to the horizontal at general ground level.

For the computation of coordinates measured distances have been reduced to the UTM plane by multiplying them by an average combined scale factor of 0.9994918.

Distances shown on grid area subdivisions are UTM plane, NAD27 Datum. All other dimensions are based on NAD83 datum.

Alberta Survey Control Monument ..... ⊕
Areas Dealt With Shown Thus ..... ▲
Spikes placed are shown thus ..... △
Hubs placed are shown thus ..... □
Monuments placed are shown thus ..... ○
Bearing Trees ..... B.T.'s.
Access Road ..... A/R
Seismic Line ..... S/L
Seismic Lines are shown thus ..... — — —

Elevations were derived from Alberta Survey Control Marker 440958 Elev. = 713.96m. (Geoid Separation: HT1-01)

Survey was completed prior to drilling; therefore well as drilled may not necessarily agree with proposed location.

REV.No.	DESCRIPTION	BY	DATE

John E. Landry
CANADA LANDS SURVEYOR

Date: Aug.16, 2002

Scale: As Shown

McElhanney
McELHANNEY LAND SURVEYS LTD.
PROFESSIONAL LAND SURVEYORS
138, 14315-118 Avenue
Edmonton, Alberta

Plan No.: 1 of 1

Job No.: 321113185

File No.: 13185WS