FINAL WELL REPORT

PARAMOUNT RESOURCES LTD.

PARA ET AL CAMERON H-58

Grid: 60^0 10′, 117^0 30′

DATE: July 25, 2003

COMPANY REPRESENTATIVE:
Dave Block

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A. INTRODUCTION

Paramount Resources Ltd. (Paramount) drilled a 1562 meter exploratory well spudded on February 13, 2003 and finishing on February 27, 2003 to evaluate hydrocarbon potential. The primary target was the Sulphur Point formation at a depth of 1386 mKB. The secondary targets were the Keg River at 1490 mKB the Slave Point formation at 1328 mKB

The drilling contractor was Precision Drilling based out of Calgary, Alberta. Precision rig # 249 was used and is a land rig rated for 2200 m. The rig had a mud system capacity of 63 m^3 and was equipped with a boiler.

The well was drilled on Commercial Discovery Declaration No CDD-006 in which Paramount has an 88% working interest. Operating License No 1975 was issued to Paramount on March 7, 2003.

The exact surface co-ordinates of the well are in unit H-58 as follows:

Latitude: 60^0 07' 27.299"
Longitude: 117^0 39' 45.661"

and the exact bottomhole co-ordinates of the well are in unit I-58 as follows:

Latitude: 60^0 07' 39.59"
Longitude: 117^0 39' 38.11"

Shadow Rathole Drilling Ltd. drilled a 610 mm conductor hole to 18.3 meters. From surface to 4.6 meters was muskeg and water, 4.6 - 9.1 m was rock and permafrost, 9.1 - 12.2 was gravel, and 12.2 – 18.3 m was good till. A 406 mm conductor pipe was set and cemented at 18.3 meters.

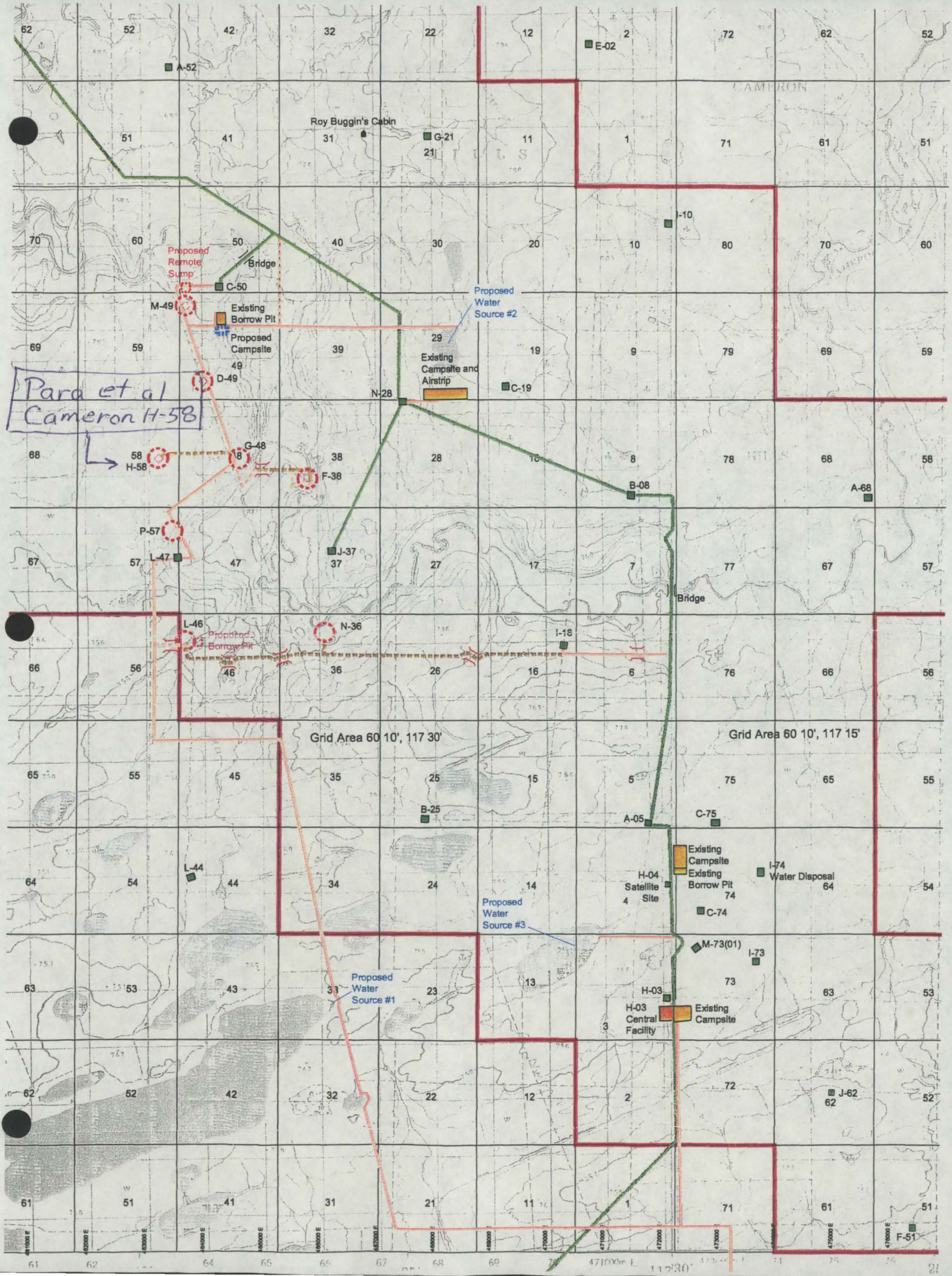
Precision #249 was moved onto the location and rigged up on February 11, 2003. The diverter was nippled up, the rig was rigged up, and the well was spudded on February 13, 2003 at 12:30 hours. A 311 mm surface hole was drilled to 426 mKB. There were no major lost circulation problems but gravel was encountered from 70 to 100 meters and mud rings were encountered and had to be circulated out. A string of 219.1 mm, 35.7 kg/m, J-55, ST&C surface casing was run to 426 mKB. The casing was cemented with 37 t class 'G' cement plus 2% $CaCl_2$. There were 8 m^3 of cement returned to surface while cementing. The plug was bumped and the float held OK. The plug was down at 10:37 hours on February 16, 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 1500 kPa low pressure and 14000 kPa high pressure.

The float collar and shoe were drilled out to 430 mKB on February 17, 2003 A leak off test was performed with the leak off gradient found to be 24.6 kPa/m. A 200 mm hole was drilled with a flocculated water system to approximately 950 mKB where circulation losses were encountered. A gel/chem mud system was then used to drill to a total measured depth of 1562 mKB (1544 mTVD). Due to surface conditions this well was drilled directionally to the desired bottomhole location. Kick off point was approximately 850 mKB and the well was drilled 155 meters in a northeast direction to a bottomhole location in I-58. Computalog ran induction, density, and sonic logs from bottom to surface casing and a micro resistivity log from bottom to 1241 mKB.

139.7 mm, 20.83 kg/m, J-55, ST&C production casing was run and set at 1562 mKB. It was cemented with 23.5 t Fill-Lite 2-125 + 3% A-9 + 0.6% R-3 and 6.5 t 'G' cement + 0.1% R-3 + 0.4% FL-77. There were 1.5 m^3 cement returns and the plug was bumped with 4.0 MPa.

Precision #249 was rigged out and released at 12:00 hours on February 27, 2003.


Para et al
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B. GENERAL DATA

1. Well Name: Para et al Cameron H-58

   Authority to Drill a Well No: 1975

   Exploration Agreement Number: CDD-006

   Location Unit: H

   Section: 58

   Grid Area: 60^0 10' N, 117^0 30' W

   Classification: Delineation

2. Surface Coordinates:
   Latitude: 60^0 07' 27.299"
   Longitude: 117^0 39' 45.661"

3. Unique Well Identifier: 300H586010117300

4. Operator: Paramount Resources Ltd.

5. Contractor: Precision Drilling

6. Drilling Unit: Precision Rig # 249, Land Rig

7. Position Keeping: N/A

8. Support Craft (Helicopter): N/A

9. Drilling Unit Performance: Good

10. Difficulties and Delays: Minor circulation losses

11. Total Well Cost: $1,052,500

12. Bottom Hole Co-ordinates:
    Latitude: 60^0 07' 30.59"
    Longitude: 117^0 39' 38.11"

C. SUMMARY OF DRILLING OPERATIONS

1. Elevations:
   Ground: 728.36 m above sea level
   KB: 733.06 m above sea level
   KB to Casing Flange: 4.70 m

2. Total Depth:
   FTD (MD): 1562 mKB
   FTD (TVD): 1544 mKB
   PBTD (MD): 1548 mKB

3. Date and Hour Spudded: February 13, 2003 at 11:30 hours

4. Date Drilling Completed: February 24, 2003

5. Date of Rig Release: February 27, 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 426 mKB
Main Hole:	200 mm to 1562 mKB

8. Casing and Cementing Record:

   Conductor Hole:

Casing Size:	406 mm
Wall Thickness:	7 mm
Depth Set:	18.3 m
Cut Height:	At Surface
Date Set:	February 8, 2003
Cement Volume:	80 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:	30
Depth Set:	426 mKB
Cut Height:	At surface
Date Set:	February 16, 2003
Cement Volume:	37 Tonnes

Float Shoe Depth:	426 mKB
Float Collar Depth:	411 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:	119
Thread:	ST&C
Depth Set:	1562 m KB
Cut Height:	Surface
Date Set:	February 26, 2003
Float Shoe Depth:	1562 mKB
Float Collar Depth:	1548 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:	13.0 Tonnes
Cement Type 2:	Class 'G'
Additives 2:	0.1% R3 & 0.4% FL-77
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:	33 - 85 sec/L
	Weight:	1040 - 1180 kg/m^3
	PH:	9.0 - 9.5
Main (426 – 900 m):	Floc water	
Properties:	Viscosity:	29 sec/L
	Weight:	1000 kg/m^3
	PH:	9.5

Main (900 m – TD):	Gel-chem	
Properties:	Viscosity:	39 - 75 sec/L
	Weight:	1050 - 1110 kg/m^3
	PH:	9.0 – 14.0
	Water loss:	9.0 – 15.0 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:	430 m
Fluid Density:	1000 kg/m^3
Applied Pressure:	6300 kPa
Hydrostatic Pressure:	4179 kPa
Mud Weight Equivalent:	2507 kg/m^3
Casing setting depth:	426 mKB

The surface casing leak-off test was taken to a gradient of 24.6 kPa/m before leak off was detected.

14.Time Distribution

Date	Hours	Activity
03/02/11	0.25	Safety meeting
	12.75	Move in / rig up
	3.0	Wait on daylight
03/02/12	13.75	Move in / rig up
	0.25	Safety meeting
	8.0	Wait on daylight
	2.0	Nipple up diverter
03/02/13	0.25	Rig service
	1.25	Safety meeting
	4.5	Nipple up diverter
	1.25	Test diverter
	3.75	Drill
	1.5	Handle tools
	3.0	Trip
	0.25	Ream
	4.0	Circulate and condition mud
	1.25	Survey
	3.0	Drill out mouse hole
03/02/14	0.75	Rig service
	14.75	Drill
	2.0	Circulate and condition mud
	1.5	Survey
	4.0	Trip
	1.0	Clean out mud ring
03/02/15	0.5	Rig service
	0.25	Safety meeting
	8.5	Drill
	11.25	Trip
	1.75	Circulate and condition mud
	0.5	Survey
	1.25	Clean out mud ring
03/02/16	0.25	Rig service
	0.5	Safety meeting
	1.75	Circulate and condition mud
	2.0	Trip

	4.75	Run casing
	2.0	Cement casing
	4.75	Wait on cement
	2.25	Weld on casing bowl
	3.75	Nipple up BOP's
	2.0	Pressure test BOP's
03/02/17	0.5	Safety meeting
	0.5	Rig service
	0.5	Survey
	11.75	Drill
	0.5	Circulate and condition mud
	2.0	Trip
	1.0	Slip & cut drill line
	4.5	Test BOP's
	1.0	Thaw kelly
	1.25	Drill out casing shoe
	0.5	Leak off test
03/02/18	0.5	Rig service
	0.5	Safety meeting
	12.25	Drill
	5.5	Trip
	2.25	Circulate and condition mud
	1.25	Survey
	1.75	Make up directional tools
03/02/19	0.75	Rig service
	12.75	Drill
	1.0	Survey
	1.5	Service directional tools
	5.0	Trip
	2.25	Circulate and condition mud
	0.75	Service pump
03/02/20	0.75	Rig service
	1.5	Rig repair
	0.25	Safety meeting
	11.5	Drill
	1.5	Survey
	1.0	Circulate and condition mud

	1.0	Service directional tools
	6.5	Trip
03/03/21	0.25	Safety meeting
	0.75	Rig service
	20.75	Drill
	2.25	Survey
03/03/22	0.25	Safety meeting
	0.75	Rig service
	15.5	Drill
	5.25	Trip
	1.5	Survey
	0.75	Circulate and condition mud
03/03/23	0.25	Safety meeting
	0.25	Rig service
	1.5	Rig repair
	4.75	Drill
	2.0	Ream
	1.75	Circulate and condition mud
	10.75	Trip
	1.75	Handle directional tools
	1.0	Slip & cut drill line
03/03/24	0.25	Safety meeting
	0.75	Rig service
	21.75	Drill
	0.5	Circulate and condition mud
	0.75	Trip
03/03/25	0.25	Safety meeting
	0.75	Rig service
	14.0	Trip
	3.0	Circulate and condition mud
	6.0	Log
03/03/26	0.5	Safety meeting
	0.5	Rig service
	2.75	Circulate and condition mud
	9.75	Trip
	2.0	Log
	6.5	Run casing

	2.0	Cement casing
03/03/27	0.25	Rig service
	19.75	Rig out
	4.0	Wait on daylight
03/03/28	8.0	Wait on daylight

Time Break Down by Activity:

Activity	Hours
Move in / rig up:	26.5
Drill out mouse hole:	3.0
Drilling:	138.0
Reaming:	2.25
Surveying:	11.25
Circulate and condition mud:	24.25
Clean out mud ring:	2.25
Running casing:	11.25
Cementing casing:	4.0
Wait on cement:	4.75
Drill out casing shoe:	1.25
Rig service:	9.0
Rig repair:	3.0
Thaw kelly:	1.0
Tripping:	79.75
Safety meetings:	5.5
Nipple up diverter:	6.5
Test diverter:	1.25
Weld on casing bowl:	2.25
Nipple up BOP's:	3.75
Pressure test BOP's:	6.5
Leak off tests:	0.5
Make up BHA:	1.75
Handle & service dir tools:	7.5
Slip & cut drill line:	2.0
Logging:	8.0
Wait on daylight:	23.0
Rig out:	19.75

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 10 of the Geological Report in the Attachment Section.

Sample Descriptions: See page 11 - 14 of the Geological Report in the Attachment Section.

Total Depth: 1505 mKB

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.

CORING: No cores were cut.

DRILL STEM TESTS: No DST's were run.

WELL EVALUATION

The following logs were run:

Simultaneous Triple Induction Shallow Focused Log:	425 – 1501 mKB
Spectral Density Compensated Neutron Log:	425 – 1494 mKB
Borehole Compensated Sonic Log:	425 – 1500 mKB
Micro Resistivity Log:	1205 – 1484 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.

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Geological Report

on

Para et al Cameron H-58
Unit H Section 58

Well Reached Total Depth of 1562m MD
on
February 24, 2003 @ 22:45 hours

for

Paramount resources ltd.

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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Geological Striplog 1:240 scale	Back Sleeve
Picture CD with Digital Data	Back Cover Pocket

Geological Summary

Para et al Cameron H-58 is a directional well spudded by Precision Drilling Rig #249 on February 13, 2003 @ 11:30hrs. Surface hole is 311mm drilled to 426.0m with 219.1 mm casing landed at 426.0m. The 200mm deviated main hole terminated in the **PreCambrian** granite at 1562.0m md, 1544.4m tvd (-811.4m) on February 24, 2003 @ 22:45hrs.

This well was drilled primarily to produce gas from the **Sulphur Point Dolomite** and secondarily to evaluate the **Keg River** for possible gas. Samples were taken from 1300m to TD at 1582.2m and a gas detector was run over the same interval. Triple Induction, SP, Neutron Density, Compensated Sonic were run from TD to surface casing. Microlog was run from TD to 1300m.

The **Sulphur Point** formation was entered at a log depth of 1416.0m md, 1400.0m tvd, (-666.9m) and consisted of microcrystalline to finely crystalline dolomite. It was 15.5m in thickness and was conformably underlain by Muskeg anhydrite. There were common subhedral and occasional euhedral dolomite crystals and rhombs (possible fracture druses) and the intercrystalline and vug porosity was good to excellent. There was patchy light to medium brown oil staining which yielded a bright yellow gold fluorescence and a slow streaming milky yellowish white cut. Gas detector readings reached 300 units (10x BG) from 1416m-1425m md. Well log indicated an average porosity of 9% with intervals of 15-28% on a dolomite scale from 1416-1416m md. The deep Induction readings averaged 50-60ohms over that interval. **The Sulphur Point Dolomite appears to have good potential for gas production.**

The **Keg River** formation was entered at a log depth of 1505.0m md, 1488.0m tvd (-755.4m) and consisted of microcrystaine grading to coarse crystalline dolmite. It was 42m thick and was overlying a Granite Wash sand. The Keg River showed scattered fair vug porosity with excellent intercrystalline porosity. Gas detector reading of 150-240 units (6-10x BG) was recorded from 1509m-1523m and gas potential was confirmed with approachment of the neutron/density curves. **The Keg River has good potential for gas production at this location.**

The well was cased as a potential Sulpher Point / Keg River gaswell

Well Data Summary

OPERATOR	**Paramount Resources Ltd.**
WELL NAME	**Para et al Cameron H-58**
SURFACE LOCATION	**Unit H Section 58**
SURFACE COORDINATES	Grid Area: Lat 60° 10' N Long 117° 30' W
T.D. COORDINATES	100.72m North and 117.54m East of surface
UWI	300H586010117300
POOL	Undefined
FIELD	Cameron
PROVINCE	North West Territories
LICENCE NUMBER	1975
CLASSIFICATION	Production
A.F.E. NUMBER	02N310151
ELEVATIONS	KB: 733.06m GL: 728.36m
TOTAL DEPTH	MD: 1562.0m TVD: 1543.94m SS: -810.9m
DRILLING CONTRACTOR	Precision Drilling Rig #249
ENGINEER	Warren Andrews 403-997-7933
GEOLOGIST	Brad Powell 403-861-0838
SPUD DATE	February 13, 2003 @ 11:30
COMPLETED DRILLING	February 24, 2003 @ 22:45
RIG RELEASE	February 27, 2003 @ 12:00

Well Data Summary

DIRECTIONAL Computalog Directional Srevices

M.W.D. Computalog Directional Srevices

KICK-OFF PT 827.0m (-93.9m)

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

LOGGING Computalog
STI / MRT/ SpeD / CNS / GR / XY CAL / BCS
TD to surface casing. Microlog from TD to top of 1325m.

DST's None

CORE None

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 32.5km, staying right at all Y forks. Turn right up big hill, drive 30km, following rig signs. Turn left 2km to location.

PROBLEMS On Surface Hole: Mud rings.
On Main Hole: Mud rings, and anhydrite contamination caused minor setbacks.

Logging Summary

Date: February 25, 2003

Logging Company: Computalog Engineer: K. Poston

Mud Properties: WT: 1075 kg/m3 Visc: 65 s/L WL: 9.5 pH: 10.0

Hole Size: 200mm

Surface Casing: 219.1mm, 35.7kg/m, set @ 426.0m

Depths: Driller: 1562.0m Strap: 1562.0m Logger: 1561.0m

Logging Times: First Alerted: 15:00 February 24, 2003

Time Required: 18:00 February 25, 2003 (12.0hr final notice)

Arrived: 17:30 February 25, 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 / Pe / GR / XY CAL

Interval: TD to surface casing (with MRT from TD to top of Slave Point)

Run #2: BCS / XY CAL / GR

Interval: TD to surface casing

REMARKS: No problems getting logging tools to bottom for Run #1. On bottom with Run #1 @ 19:45 February 25, 2003.

Bit Record & Casing Summary

Bit Record

Bit #	Make	Type	Size (mm)	In (m)	Out (m)	Meters (m)	Hours	ROP (m/hr)	IADC T - B - G
1ARR	Varel	EDT417	311	0	92	92	3.75	24.5	5 – 5 - IN
2A	Volga	S115	311	92	357	265	17.5	15.1	4 – 7 - IN
3ARR	Volga	R193	311	357	426	69	5.75	12.0	4 – 4 - IN
1	Varel	MKS56	200	426	1108	682	44.25	15.4	OK
2	Smith	F12Y	200	1108	1455	347	41.25	8.4	8 – 8 - IN
3	Varel	CH28XG	200	1455	1562	107	25.5	4.2	8 – 4 - IN

Casing / Cementing Summary

Type	Csg. Size (mm)	Hole Size (mm)	Landed (m)	Total Jts	Remarks
Surf	219.1	311	426	30	30 joints of 219.1mm 35.72kg/m, K-55, 8RD ST&C new Ipsco casing ran. Cemented with BJ 37t of 0:1:0 Class G + 2% CaCl2. Approximately 8m3 of good returns, float OK, plug down @ 10:45 February 16, 2003.
Prod	139.7	200	1562	119	119 joints of 139.7mm 20.3kg/m, J-55, 8RD ST&C new Ipsco casing ran. Cemented with BJ with 23t Fill-lite 2-125 with 0.6% R-3 and 3% A-9 for lead. Tail cement 13t 0:1:0 Class G with 0.4% FL-77 and 0.1% R-3. 1.5m3 good returns. Plug down 23:55 on February 26, 2003..

Deviation Surveys

MD	INC	AZIM	TVD	+N/-S	+E/-W	V'SEC	D'LEG
426.00	0.00	0.00	426.00	0.00	0.00	0.00	0.00
448.34	0.75	50.70	448.34	0.09	0.11	0.15	1.01
564.40	0.50	86.07	564.39	0.61	1.21	1.29	0.12
698.78	0.38	79.95	698.77	0.73	2.23	2.12	0.03
827.52	0.63	48.70	827.50	1.27	3.18	3.18	0.08
837.16	0.63	48.95	837.14	1.34	3.26	3.29	0.01
846.85	1.19	27.33	846.83	1.46	3.35	3.44	2.00
856.53	1.88	29.83	856.51	1.69	3.47	3.68	2.15
866.22	3.00	37.95	866.19	2.03	3.71	4.09	3.62
875.90	4.44	42.70	875.85	2.50	4.12	4.71	4.56
885.57	5.69	38.95	885.48	3.15	4.67	5.56	4.01
895.23	6.50	39.70	895.09	3.94	5.32	6.58	2.53
904.91	7.31	45.70	904.70	4.79	6.11	7.74	3.36
914.60	8.31	51.20	914.30	5.66	7.10	9.05	3.86
933.67	9.69	52.52	933.13	7.50	9.45	12.02	2.19
943.34	10.44	52.33	942.65	8.54	10.79	13.70	2.33
952.73	10.94	51.33	951.88	9.61	12.16	15.44	1.70
962.43	9.88	49.08	961.42	10.73	13.51	17.18	3.51
972.08	10.19	46.95	970.92	11.86	14.75	18.86	1.50
981.43	10.38	43.95	980.12	13.03	15.94	20.53	1.82
990.62	10.63	41.33	989.16	14.26	17.08	22.20	1.76
1000.28	10.88	44.08	998.65	15.58	18.30	24.00	1.77
1009.88	11.00	46.45	1008.07	16.87	19.59	25.82	1.45
1019.54	12.44	45.70	1017.53	18.23	21.01	27.79	4.50
1029.25	13.94	45.08	1026.99	19.78	22.58	30.00	4.65
1038.91	14.56	43.95	1036.35	21.48	24.25	32.38	2.11
1048.26	15.06	46.33	1045.39	23.17	25.94	34.77	2.53
1057.93	15.13	46.08	1054.72	24.91	27.76	37.28	0.30
1067.73	14.81	45.83	1064.19	26.67	29.58	39.82	1.00
1077.40	14.63	46.08	1073.54	28.38	31.35	42.27	0.59
1086.96	14.81	45.20	1082.79	30.07	33.09	44.70	0.90
1096.31	14.81	46.20	1091.83	31.74	34.80	47.09	0.82
1105.81	15.13	46.70	1101.01	33.43	36.57	49.54	1.09
1125.18	15.19	50.70	1119.70	36.78	40.38	54.60	1.62
1144.27	14.06	48.45	1138.18	39.90	44.05	59.42	1.99
1163.51	12.38	47.33	1156.90	42.85	47.31	63.81	2.65
1182.84	13.44	52.20	1175.75	45.63	50.61	68.12	2.36
1201.96	16.75	55.83	1194.20	48.54	54.65	73.05	5.40
1221.30	18.75	59.95	1212.62	51.66	59.65	78.83	3.66
1240.06	19.56	60.08	1230.34	54.74	64.98	84.81	1.30
1249.73	20.19	58.45	1239.44	56.42	67.80	88.02	2.60
1259.40	20.13	53.83	1248.52	58.27	70.57	91.30	4.94
1269.06	19.63	55.95	1257.60	60.16	73.26	94.55	2.72
1278.69	18.75	56.58	1266.70	61.92	75.89	97.67	2.82
1288.31	17.50	57.33	1275.84	63.55	78.40	100.61	3.97

Deviation Surveys

MD	INC	AZIM	TVD	+N/-S	+E/-W	V'SEC	D'LEG
1297.99	16.44	58.20	1285.10	65.06	80.78	103.38	3.38
1307.42	15.56	58.33	1294.16	66.43	83.00	105.93	2.80
1316.77	14.69	53.83	1303.19	67.79	85.02	108.33	4.69
1326.27	13.44	52.58	1312.40	69.17	86.87	110.63	4.06
1335.62	13.25	52.45	1321.50	70.48	88.58	112.77	0.62
1344.88	13.13	53.33	1330.52	71.76	90.27	114.87	0.76
1354.55	11.69	50.45	1339.96	73.03	91.90	116.94	4.86
1363.98	11.13	46.95	1349.20	74.26	93.30	118.80	2.83
1383.32	10.63	47.95	1368.20	76.73	95.99	122.45	0.83
1402.30	10.06	44.33	1386.87	79.09	98.45	125.86	1.37
1409.00	10.10	43.81	1393.46	79.93	99.27	127.03	0.46
1421.64	10.19	42.83	1405.91	81.55	100.80	129.25	0.46
1431.09	10.31	43.70	1415.21	82.78	101.95	130.93	0.62
1439.20	10.50	40.95	1423.18	83.86	102.93	132.39	1.97
1562.00	10.50	40.95	1543.94	100.72	117.54	154.59	0.00

Daily Drilling Summary

Date	Depth	Progress	Operations (as of 23:59 on the date shown)
Feb 11	0	0	Move rig to location. Start rigging up rig.
Feb 12	0	0	Spot rig. Nipple up diverter, function test.
Feb 13	92	92	Finish nippling up diverter, rig to spud. Redrill mousehole. Leak off test and function. Make up BHA with Bit #1ARR. Pre-spud safety meeting and spud @ 11:30 February 13, 2003. Drill 311mm surface hole with required rig service and surveys from 0m to 92m. Circulate out gravel. POOH for bit, RIH with Bit #2A. RIH ream to bottom.
Feb 14	319	227	Drill 311mm surface hole with required surveys and rig service from 92m to 261m. Circulate and condition hole. Wiper trip for mud ring. Circulate hole clean, drill ahead to 319m while working mud ring and cleaning hole.
Feb 15	426	107	Clean mud ring to surface. Drill 311mm surface hole with required surveys and rig service from 319m to 357m. Trip for mud ring. RIH, clean hole, drill ahead to 424m. Circulate, dummy trip, RIH and drill to surface casing point @ 426m. Wiper trip.
Feb 16	426	0	Circulate and condition hole for casing. Safety meeting, rig for and run 30 joints 219.1mm surface casing. Circulate casing, safety meeting. Rig up BJ and cement casing. WOC. Weld on bowl, nipple up BOPs. Pressure test manifold valves, HCR, stabbing valve, inside BOP).
Feb 17	665	239	Pressure test blind rams, kill valves, Hydril, pipe rams, Kelly cocks. Check flare lines, slip and cut. Make up BHA with Bit #1 and RIH. BOP drill. Drill out plug, leak off test for gradient. Drill ahead 200mm main hole to 665m with required rig service and surveys.

Daily Drilling Summary

Date	Depth	Progress	Operations (as of 23:59 on the date shown)
Feb 18	901	236	Drill ahead 200mm main hole with Bit #1 with surveys and required rig service from 665m to KOP @ 844m. Circulate bottoms up, POOH for MWD tools. Make up MWD BHA, RIH. Directional drill ahead to 901m.
Feb 19	1060	159	Directional drill 200mm main hole from 901m to 911m with required rig service. Lost MWD signal, POOH to change directional EM tool. Make up new directional BHA and RIH. Drill ahead 200mm main hole 1060m.
Feb 20	1141	81	Directionally drill 200mm main hole with required rig services from 1060m to 1108m. POOH for bit trip due to poor ROP, bit balled up, unable to clean. Make up new BHA with Bit #2. RIH. Drill ahead to 1141m.
Feb 21	1322	181	Directionally drill 200mm main hole with required rig services from 1141m to 1322m.
Feb 22	1454	132	Directionally drill 200mm main hole with required rig services from 1322m to 1398m. Mud clobbered due to presence of anhydrite in Fort Vermillion. Condition mud to regain circulation. Drill ahead to 1454m.
Feb 23	1468	14	Drill to 1455m. Stop and circulate sample. POOH for bit trip poor ROP. Work mud ring. Lay down MWD tools. Make up new BHA with Bit #3. RIH, drill 200mm main hole from 1455m to 1468m.
Feb 24	1562	94	Drill 200mm main hole with required surveys and rig services from 1468m to 1562m, circulate up sample. TD @ 22:45 February 24, 2003.
Feb 25	1562	0	Dummy trip to casing, RIH, circulate to condition hole to log, POOH. Rig up Computalog. Log Run #1.

Daily Drilling Summary

Date	Depth	Progress	Operations (as of 23:59 on the date shown)
Feb 26	1562	0	Log Run #1. Rig down tools. Rig up for log Run #2. Log Run #2. Rig out Computalog. RIH to condition hole for casing. Rig for and run 119 joints 139.7mm production casing. Circulate casing. Rig for and run cement with BJ. Plug down @ 23:55 February 26, 2003.
Feb 27	1562	0	WOC. Nipple down, strip mud, tear out for rig move. Rig release 12:00 February 27, 2003.

Formation Tops

Kelly Bushing Elevation: 733.06m

Formation	SAMPLE MD	LOG MD	LOG TVD	DATUM
Wabamun	n/a	506.5	506.5	226.6
Fort Simpson	n/a	724.0	724.0	9.1
Slave Point	1348.5	1348.5	1333.5	-600.4
F4	1390.5	1388.5	1373.0	-639.9
Watt Mountain	1406.9	1396.0	1380.5	-647.4
Sulphur Point Limestone	1409.5	1398.5	1383.0	-649.9
Sulphur Point Dolomite **	1414.0	1416.0	1400.0	-666.9
Muskeg	1428.5	1432.0	1415.5	-682.4
Keg River *	1506.5	1505.0	1488.5	-755.4
Granite Wash	1553.0	1548.0	1530.5	-797.4
PreCambrian	1555.0	1555.0	1537.5	-804.4
Total Depth	1562.0	1561.0	1543.4	-810.4

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

1295m-1315m
SHALE 100%, 1. gray brown to medium brown, micromicaceous in part, blocky, firm, dolomitic in part, silty in part, trace calcite veining, 2. light greenish gray to light green, dull to slightly micromicaceous, platy, fissile to firm, smooth and waxy in part, calcareous, locally pyritized and pyrite nodules, trace LIMESTONE stringers

1315m-1325m
SHALE 90%, 1. gray brown to medium brown, micromicaceous in part, blocky, firm, dolomitic in part, silty in part, trace calcite veining, 2. light greenish gray to light green, dull to slightly micromicaceous, platy, fissile to firm, smooth and waxy in part, calcareous, locally pyritized and pyrite nodules, LIMESTONE 10%, off white to light gray, micritic, mudstone, lumpy to blocky, dense, tight, locally pyritized, no shows

1325m-1345m
SHALE 70%, 1. gray brown to medium brown, micromicaceous in part, blocky, firm, dolomitic in part, silty in part, trace calcite veining, 2. light greenish gray to light green, dull to slightly micromicaceous, platy, fissile to firm, smooth and waxy in part, calcareous, locally pyritized and pyrite nodules, LIMESTONE 30%, off white to light gray, micritic, mudstone, lumpy to blocky, dense, tight, locally pyritized, no shows

SLAVE POINT @ 1348.5m MD

1345m-1350m
SHALE 50% as above, LIMESTONE 50%, cream to light brown, brown, predominantly cryptocrystalline to microcrystalline, occasionally very fine crystalline, mudstone to wackestone, in part chalky, argillaceous in part, lumpy to blocky, scattered pyrite nodules and locally disseminated pyrite crystals, dense with trace poor intercrystalline porosity, inferred minor earthy porosity, tight, questionable show

1350m-1360m
LIMESTONE 100%, cream to light brown, brown, predominantly cryptocrystalline to microcrystalline, occasionally very fine crystalline, mudstone to wackestone, in part chalky, argillaceous in part, lumpy to blocky, scattered pyrite nodules and locally disseminated pyrite crystals, massive, dense with trace poor intercrystalline porosity, inferred minor earthy porosity, tight, faint fluorescence, questionable very light green watery cut

1360m-1375m
LIMESTONE 100%, white to light brown, brown, predominantly cryptocrystalline to microcrystalline, occasionally very fine crystalline, mudstone to wackestone, predominantly chalky, argillaceous in part, lumpy to blocky, scattered pyrite nodules and locally disseminated pyrite crystals, massive, dense with trace poor intercrystalline porosity, inferred minor earthy porosity, tight, faint fluorescence, questionable very light

green watery cut

1375m-1390m
LIMESTONE 100%, cream to brown, becoming quite dark brown, cryptocrystalline to microcrystalline, mudstone, in part chalky, argillaceous in part, lumpy to blocky, scattered pyrite nodules and locally disseminated pyrite crystals, dense, tight, questionable show

F4 MARKER @ 1390.5m MD

1390m-1405m
SAMPLES 1390m to 1405m QUESTIONABLE. ANHYDRITE CONTAMINATION CAUSED MUD TO CLOBBER UP AND STOPPED CIRCULATION. HAD TO DO NUMEROUS DUMMY TRIPS AND TREAT WITH MUD ADDITIVES TO TRY TO REGAIN CIRCULATION. SAMPLES MOSTLY SHALE CAVINGS.

WATT MOUNTAIN @ 1406.0m MD

1405m-1409.5m
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

SULPHUR POINT LIMESTONE @ 1409.5m MD

1409.5m-1414m
LIMESTONE, white to tan, cryptocrystalline to microcrystalline, in part chalky mudstone, assumed poor earthy/chalky porosity, tight, no shows

SULPHUR POINT DOLOMITE @ 1414.0m MD

1414m-1420m
DOLOMITE 100%, light brown to brown, patchy dark brown oil stain, predominantly microcrystalline to fine crystalline packstone to grainstone, occasional medium crystalline, streaks of fair vug porosity, good sucrosic intercrystalline porosity, scattered sparry calcite suggesting fracture porosity, sandy appearance, trace pyrite, bright yellow fluorescence, slow streaming milky yellow white cut

1420m-1425m
DOLOMITE 100%, light brown to brown, patchy dark brown oil stain, microcrystalline to fine crystalline packstone to grainstone, occasional medium crystalline, subhedral to occasional euhedral crystalline growth, streaks of fair vug porosity, good sucrosic intercrystalline porosity, scattered sparry calcite suggesting fracture porosity, sandy appearance, trace pyrite, even yellow to gold fluorescence, slow streaming milky yellow

white cut, strong sweet hydrocarbon odor

1425m-1428.5m
DOLOMITE 100%, light brown to brown, dark brown oil stain, generally darker than above, microcrystalline to fine crystalline packstone to grainstone, occasional medium crystalline, subhedral to occasional euhedral crystalline growth, streaks of fair vug porosity, good sucrosic intercrystalline porosity, scattered sparry calcite suggesting fracture porosity, sandy appearance, trace pyrite, even yellow to gold fluorescence, slow streaming milky yellow white cut, hydrocarbon odor

MUSKEG @ 1428.5m MD

1428.5m-1435m
DOLOMITE 70%, light brown to dark brown oil stained, microcrystalline to very fine crystalline grainstone, trace vug porosity, fair sucrosic intercrystalline porosity, sandy appearance, yellow fluorescence, slow streaming milky greenish white cut, ANHYDRITE 30%, pearly to watery lustre in part, white to off white, tan to brown, occasional gray, occasionally orange, cryptocrystalline to microcrystalline, amorphous in part, soft to firm, slightly dolomitic in part, dense, tight

1435m-1445m
ANHYDRITE 50%, pearly to watery lustre in part, white to off white, tan to brown, occasional gray, cryptocrystalline to microcrystalline, amorphous in part, soft to firm, slightly dolomitic in part, dense, tight, DOLOMITE 50%, light brown to dark brown oil stained, microcrystalline to very fine crystalline grainstone, excellent vug porosity, good sucrosic intercrystalline porosity, sandy appearance, yellow fluorescence, slow streaming milky greenish white cut

1445m-1455m
ANHYDRITE 70%, off white to tan, occasional gray to brown, pearly to watery lustre, cryptocrystalline, slightly dolomitic in part, dense, tight, DOLOMITE 30%, light brown to spot dark brown oil stain, microcrystalline to very fine crystalline, occasionally sucrosic, anhydritic in part, fair to good intercrystalline porosity, streaks of fair vug porosity, pale yellow fluorescence, weak green cut

1455m-1475m
ANHYDRITE 80%, off white to tan, occasional gray to brown, pearly to watery lustre, cryptocrystalline, slightly dolomitic in part, dense, tight, DOLOMITE 20%, light brown to spot dark brown oil stain, microcrystalline to very fine crystalline, anhydritic in part, streaky fair intercrystalline porosity, pale yellow fluorescence, questionable weak green cut

1475m-1485m ANHYDRITE 50%, off white to tan, occasional gray to brown, pearly to watery lustre in part, cryptocrystalline, slightly dolomitic in part, dense, tight, DOLOMITE 50%, light brown to dark brown oil stain, microcrystalline to very fine crystalline, to

occasionally fine grained, grainstone to packstone, occasionally sucrosic, anhydritic in part, fair to good intercrystalline porosity, streaks of fair vug porosity, bright yellow fluorescence, milky yellow green cut, hydrocarbon odor

1485m-1505m
ANHYDRITE 100%, off white to tan, occasional gray to brown, pearly to watery lustre in part, cryptocrystalline, slightly dolomitic in part, dense, tight, minor DOLOMITE stringers

KEG RIVER @ 1506.5m MD

1505m-1510m
ANHYDRITE 90%, as above, DOLOMITE 10%, light brown to dark brown oil stained, microcrystalline to very fine crystalline grainstone, trace vug/pinpoint porosity, streaks of fair to good sucrosic intercrystalline porosity, hydrocarbon odor in sample, sandy appearance, yellow fluorescence, slow streaming milky greenish white cut

1510m-1515m
DOLOMITE 100%, light brown to dark brown oil stained, microcrystalline to very fine crystalline grainstone, trace vug/pinpoint porosity, streaks of fair to good sucrosic intercrystalline porosity, hydrocarbon odor in sample, sandy appearance, yellow fluorescence, slow streaming milky greenish white cut

1515m-1525m
DOLOMITE 100%, tan to brown, common dark brown oil stain, microcrystalline to medium crystalline, packstone to grainstone, scattered fair vug porosity, good intercrystalline porosity, good grain relief, in part euhedral to subhedral crystalline structure, scattered free sparry calcite, common bitumen plugging of pores, sucrosic, local calcite infill, sandy appearance, slightly bituminous, brittle to firm, scattered dolomitized fossil remains, strong hydrocarbon odor in sample, very dull gold fluorescence, weak green cut

1525m-1545m
DOLOMITE 100%, tan to brown, common dark brown oil stain, microcrystalline to coarse crystalline, packstone to grainstone, scattered poor vug porosity, fair to good intercrystalline porosity, free sparry calcite crystalline clusters and micro druse to coarse clear euhedral and subhedral dolomite rhombs along cutting surfaces suggest vug and/or fracture porosity, sucrosic, local calcite infill, in part sandy appearance, slightly bituminous and bitumen pore plugging, brittle to firm, slight hydrocarbon odor in sample, very dull gold fluorescence, weak green cut

1545m-1550m
DOLOMITE 100%, tan to brown, common dark brown oil stain, occasionally gray brown, microcrystalline to coarse crystalline, packstone to grainstone, scattered poor vug porosity, fair to good intercrystalline porosity, free sparry calcite crystalline clusters and micro druse to coarse clear euhedral and subhedral dolomite rhombs along cutting

surfaces suggest vug and/or fracture porosity, sucrosic, local calcite infill, in part sandy appearance, slightly bituminous and bitumen pore plugging, brittle to firm, minor ANHYDRITE stringers, slight hydrocarbon odor in sample, very dull gold fluorescence, weak green cut

GRANITE WASH @ 1553.0m MD

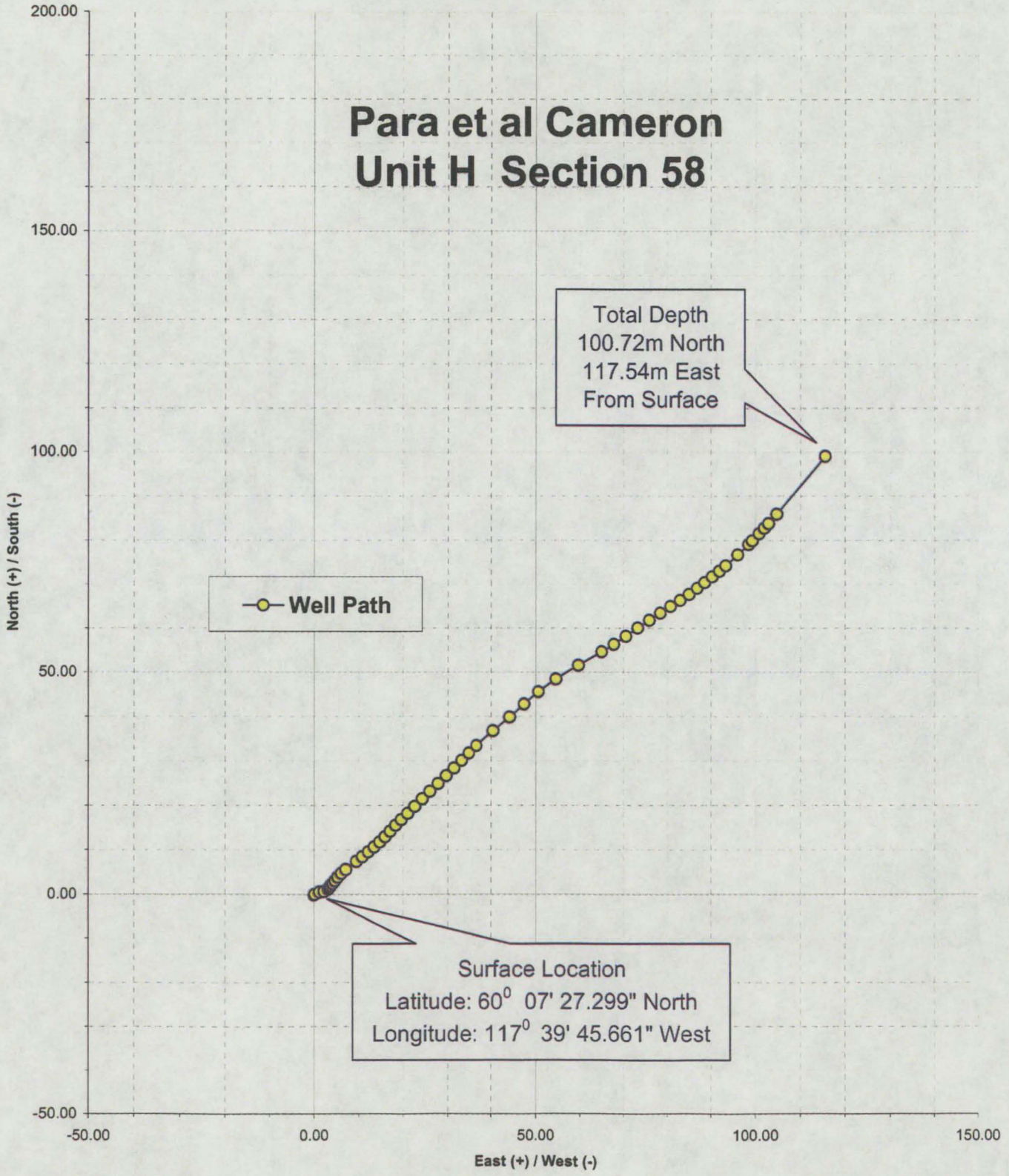
1550m-1555m
DOLOMITE 50% as above, SANDSTONE 50%, milky to grey, salt and pepper in part, very fine to coarse grained, quartz fragments, poorly sorted, angular to sub angular, common pyrite, very firm, tight

PRECAMBRIAN @ 1555.0m MD

1555m-1562m
GRANITE / GNEISS, light gray to black, dark green, predominant hornblende, common green chlorite, orange feldspar, angular clear quartz fragments, coarse grained to granule sized, poor sorted, angular, arkosic in part, trace pyrite, very hard, weathered, abrasive, tight

TOTAL DEPTH @ 1562.0m

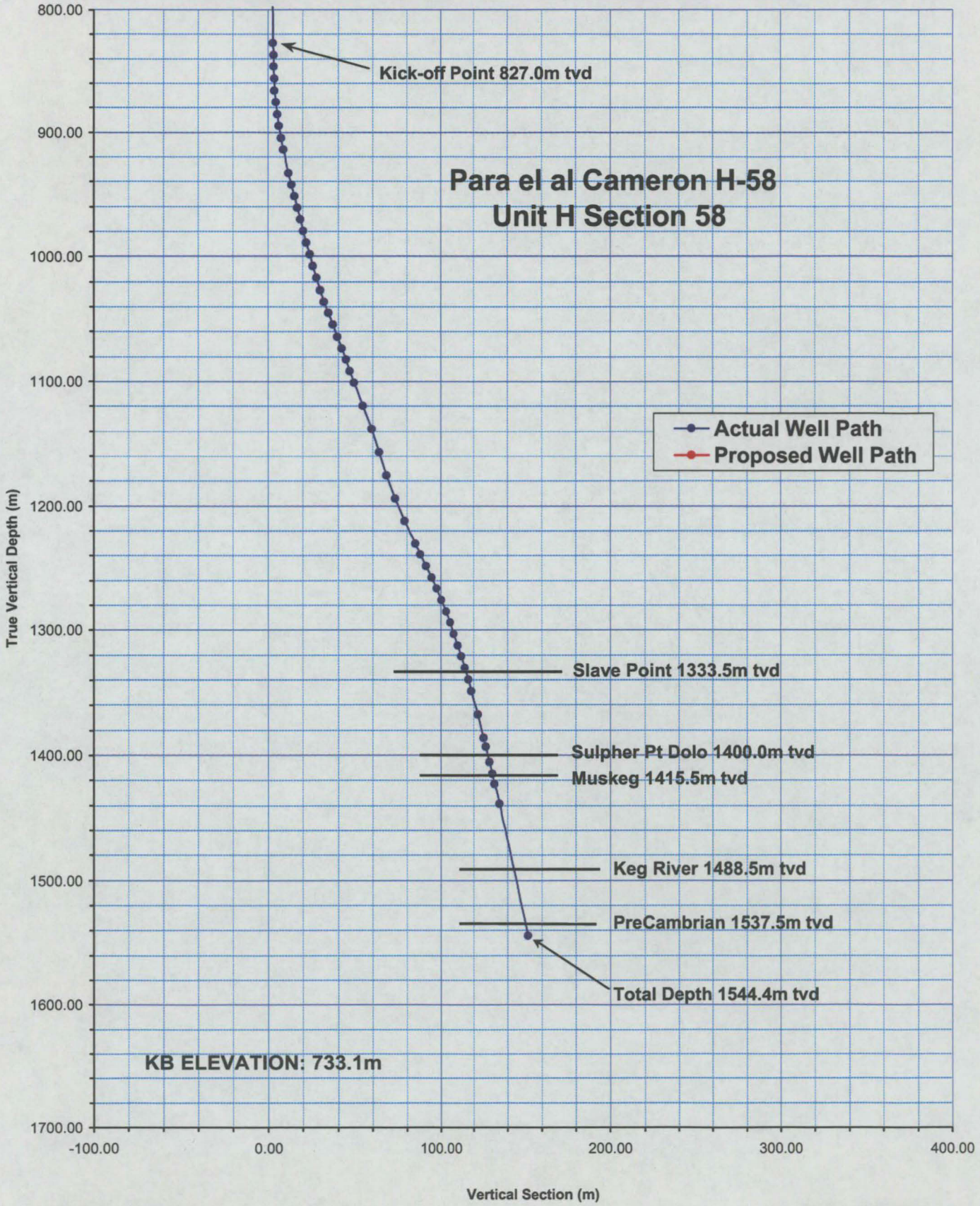
Plan View Profile



Paramount Resources Ltd.
UWI 300H586010117300

Para et al Cameron
Unit H Section 58

Section View Profile



Paramount Resources Ltd.
UWI 300H586010117300

Para et al Cameron
Unit H Section 58

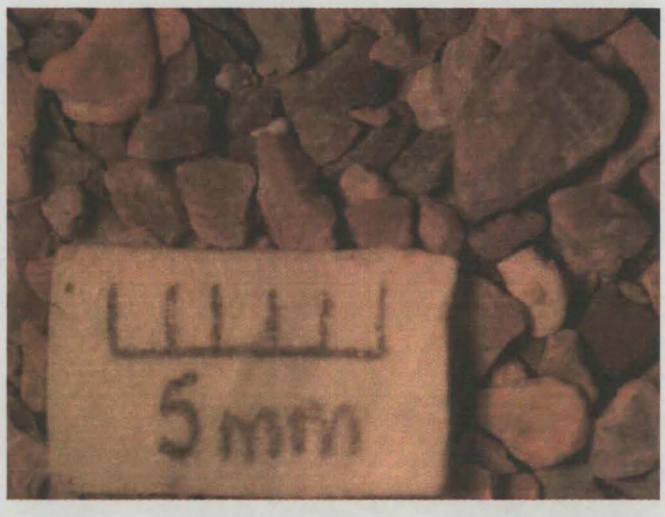
Bit #2, Smith Tool, F12Y
Drilled 1108 to 1455
= 347m in 41.25 hrs

Condition 8-8-In

1360m, Slave Point porosity 10X

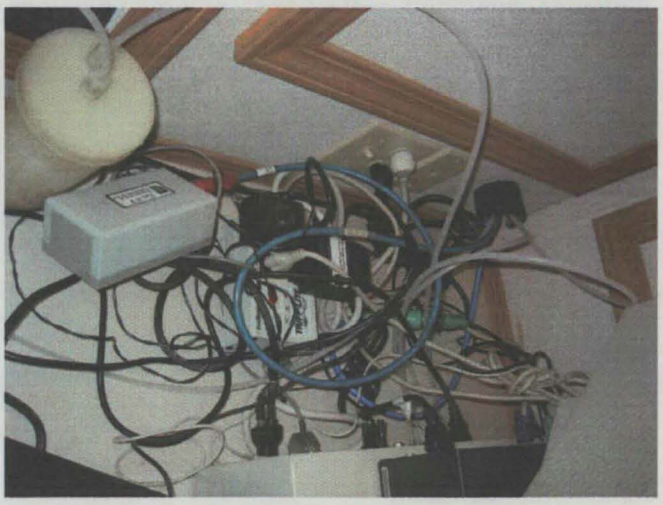
1360m, Slave Point porosity 30X

1425m, Sulphur Point Dolomite 10X



1465m, Muskeg Anhydrite & Dolomite 10X

1425m, Sulphur Point Dolomite 10X



Gas Detector Desktop Wire Clutter

Paramount resources ltd.

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

Well Name:	Para et al Cameron H-58
Location:	H-58 Grid Area: Lat 60° 10' N Long 117° 30' W
Licence Number:	1975
Region:	Cameron Hills, NWT
Spud Date:	Feb 13/03 @ 11:30hr
Drilling Completed:	Feb 24/03 @ 22:45hr
Surface Coordinates:	Latitude: 60° 07' 27.299" North
	Longitude: 117° 39' 45.661" West
Bottom Hole Coordinates:	115.1m North of the surface location
	152.1m East of the surface location
Ground Elevation (m):	728.36 K.B. Elevation (m): 733.06
Logged Interval (m):	1295.0 To: 1562.0 Total Depth (m): 1562.0
Formation:	Primary = Sulphur Point dolomite Secondary = Keg River
Type of Drilling Fluid:	Gel Chemical

OPERATOR

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

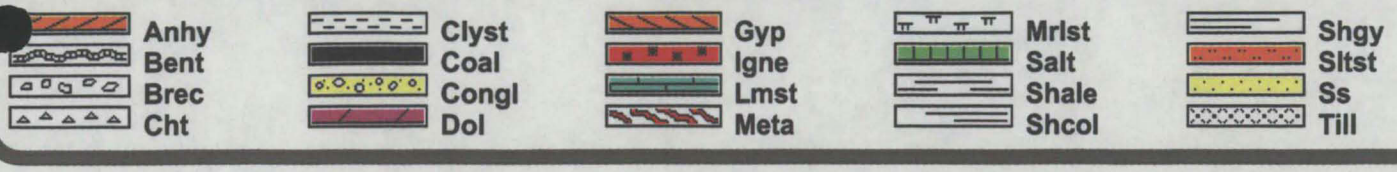
GEOLOGIST

Name:	Brad Powell, B.Sc.
Company:	Running Horse Resources Ltd.
Address:	Email: wellsitegeologists@telus.net
	http://www.wellsitegeologists.com/
	(403) 660-9883

Comments

The well was directionally drilled , all depths are MD
This well was drilled by Presicion Drilling Rig #249.
A MiniPac gas detector was run.
Paramount AFE #02N310151
Logging Program: Computalog
Run #1: STI-SP-MRT-SPED-CNT-GR-DAC
Run #2: BHS-GR-CAL
139.7mm production casing was run

ROCK TYPES



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

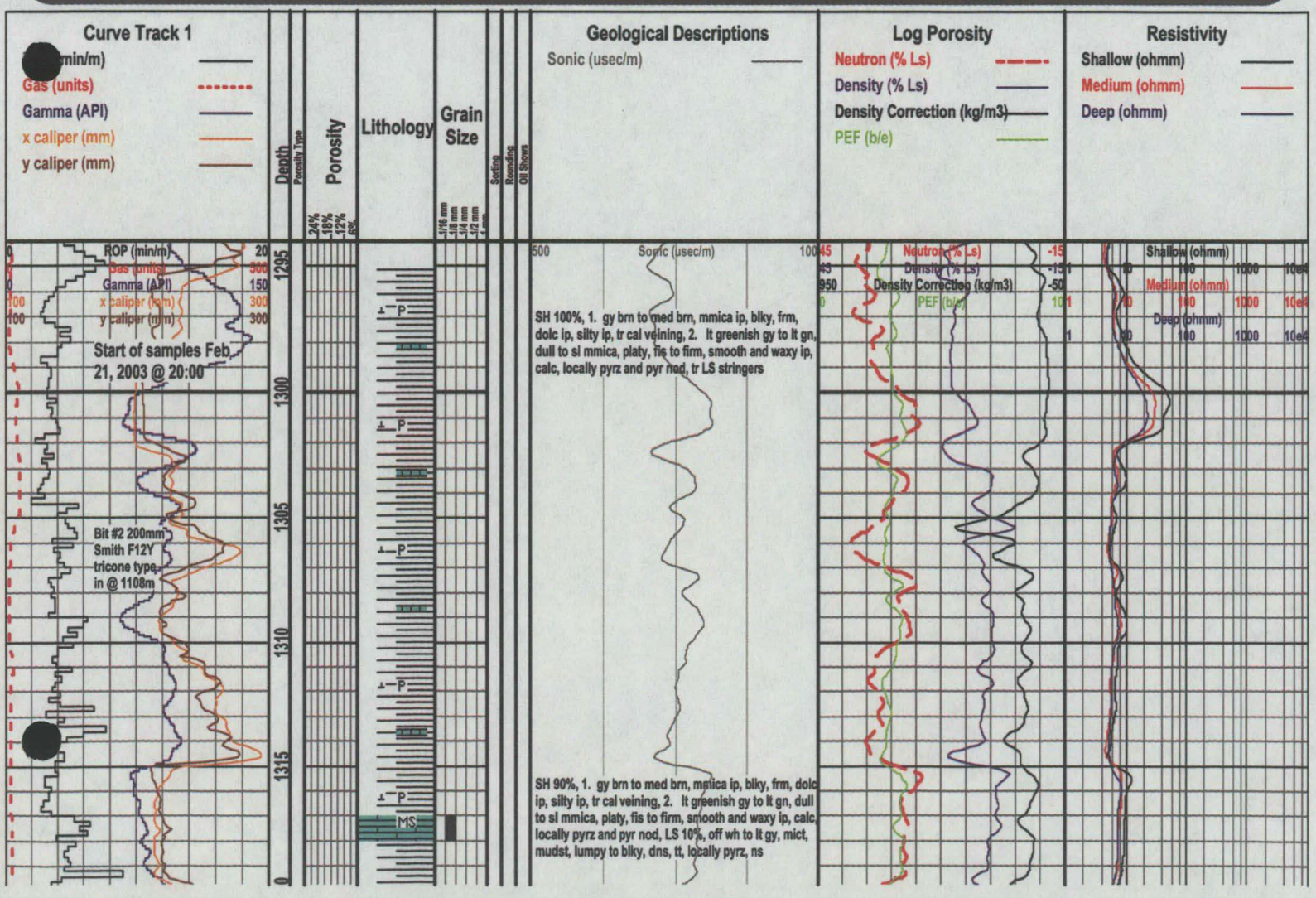
SORTING
- Well
- Moderate
- Poor

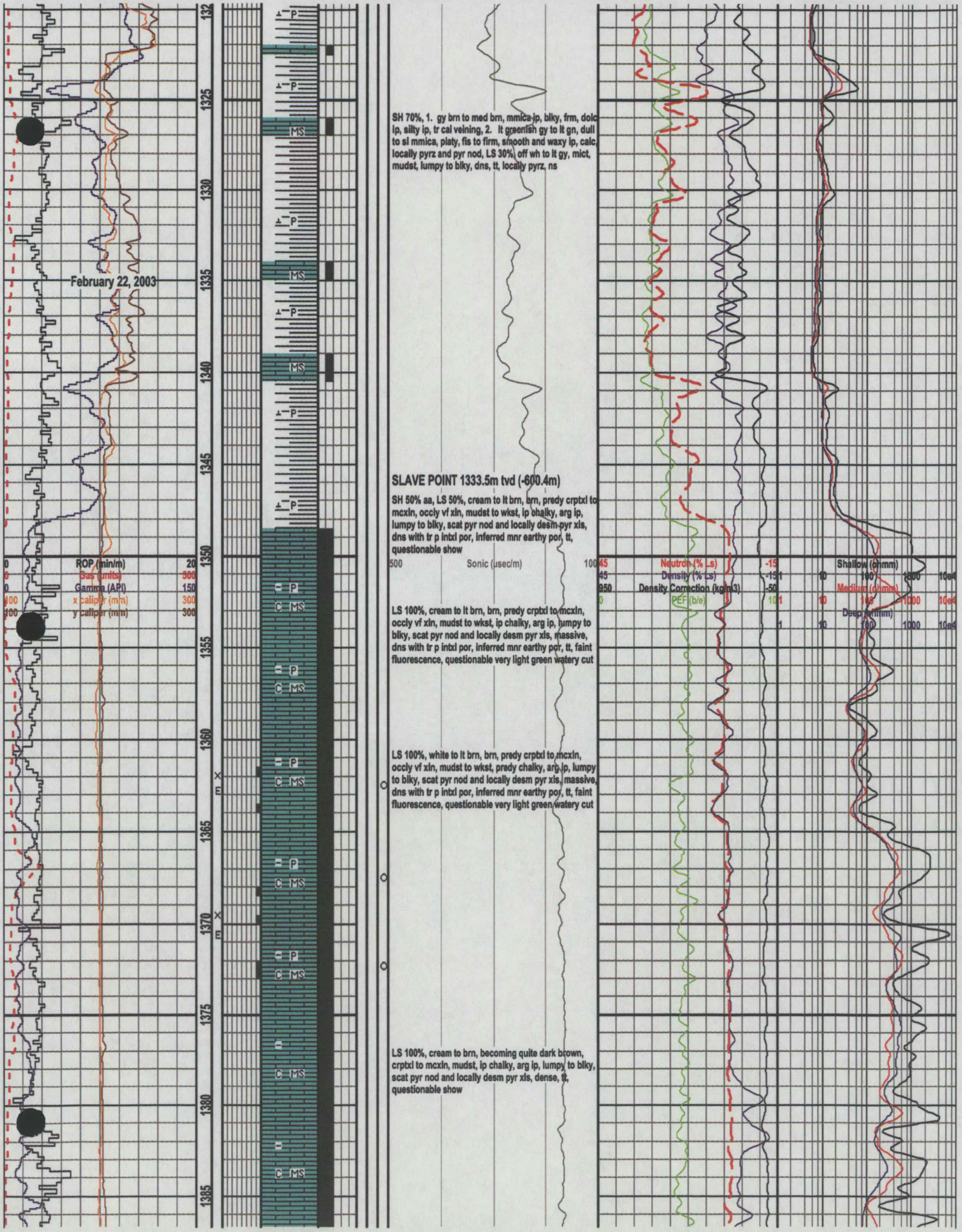
ROUNDING
- Rounded
- Subrnd
- Subang
- Angular

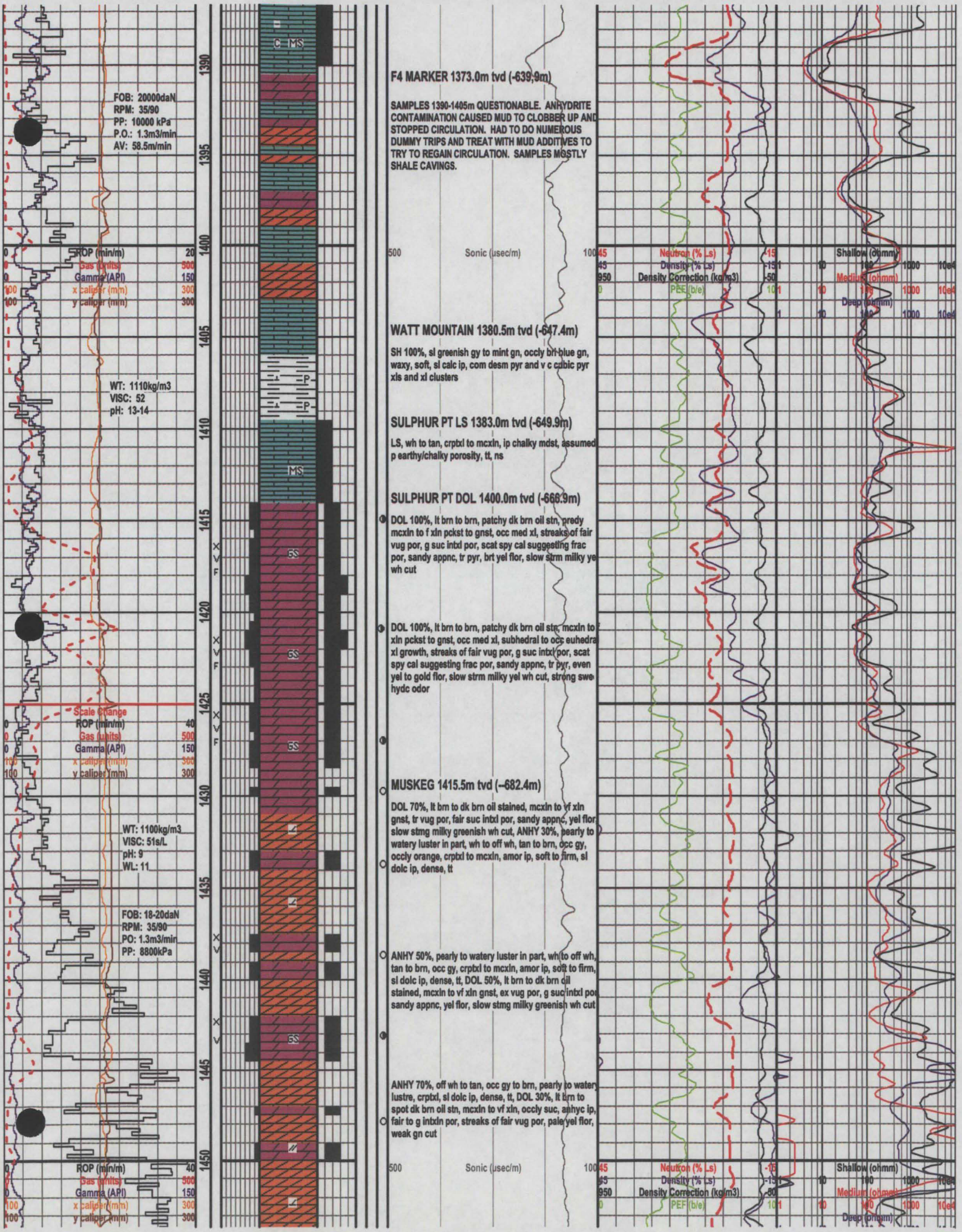
OIL SHOWS
- Even
- Spotted
- Ques
- Dead

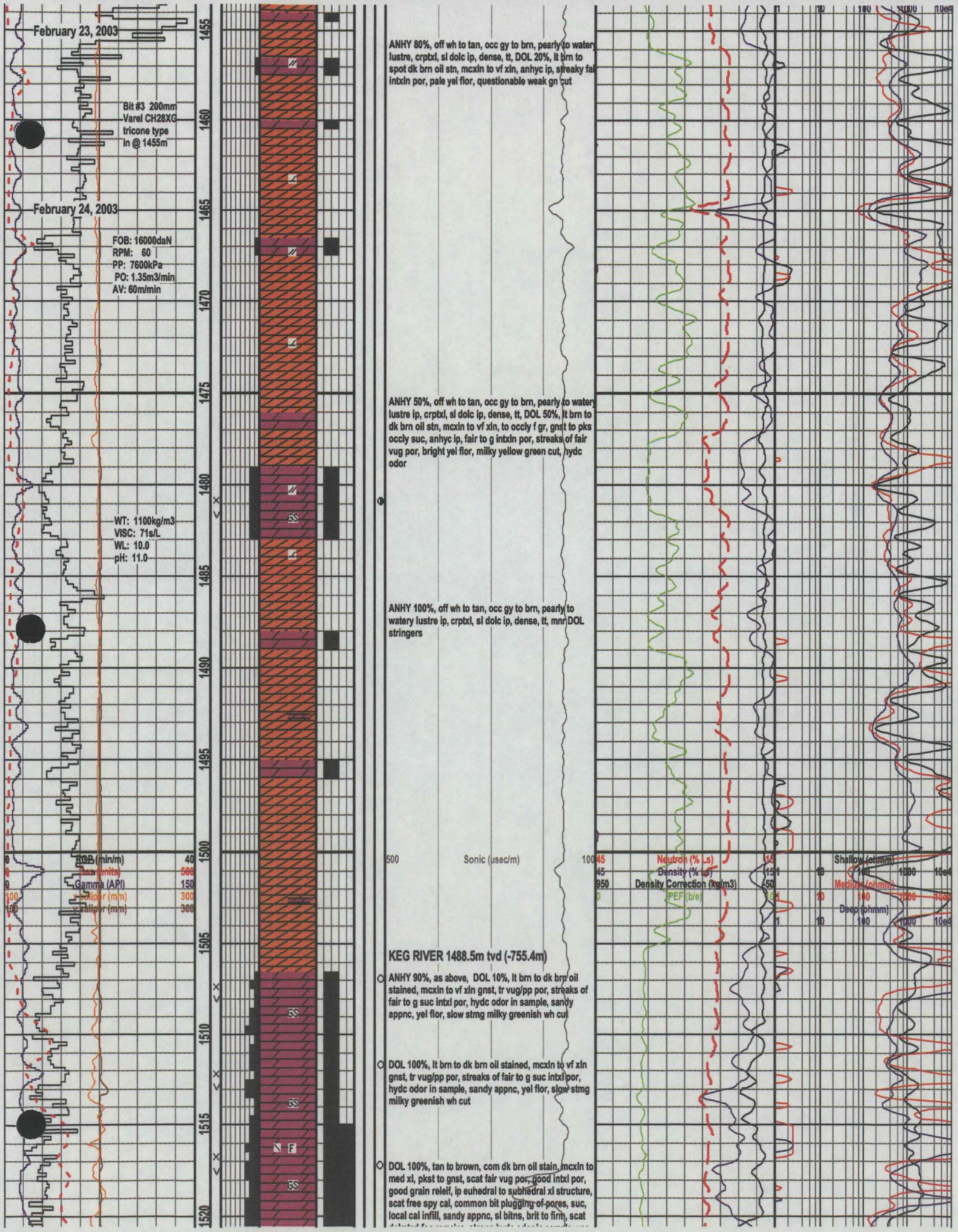
INTERVALS
- Core
- Dst

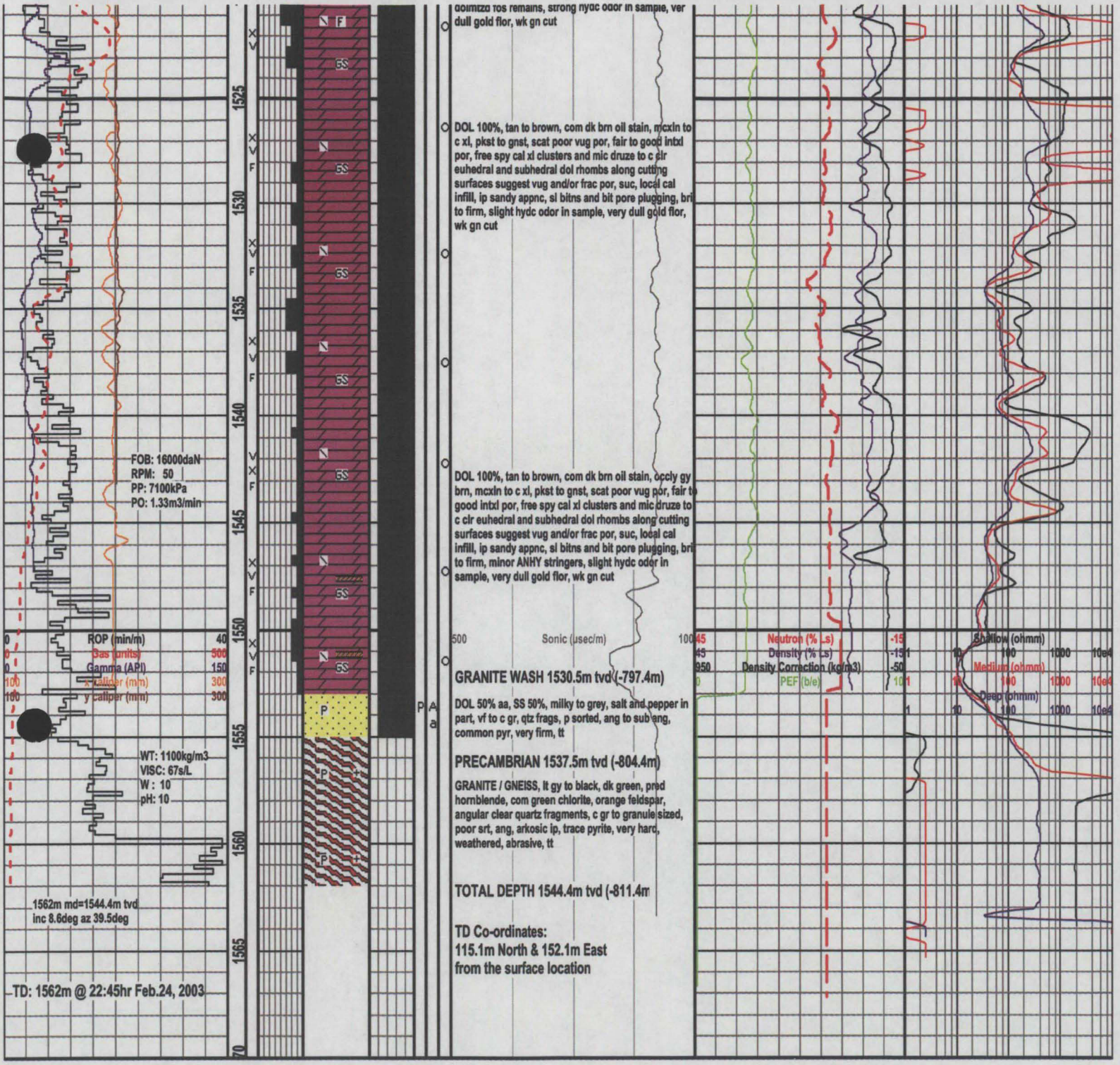
EVENTS
- Rft
- Sidewall

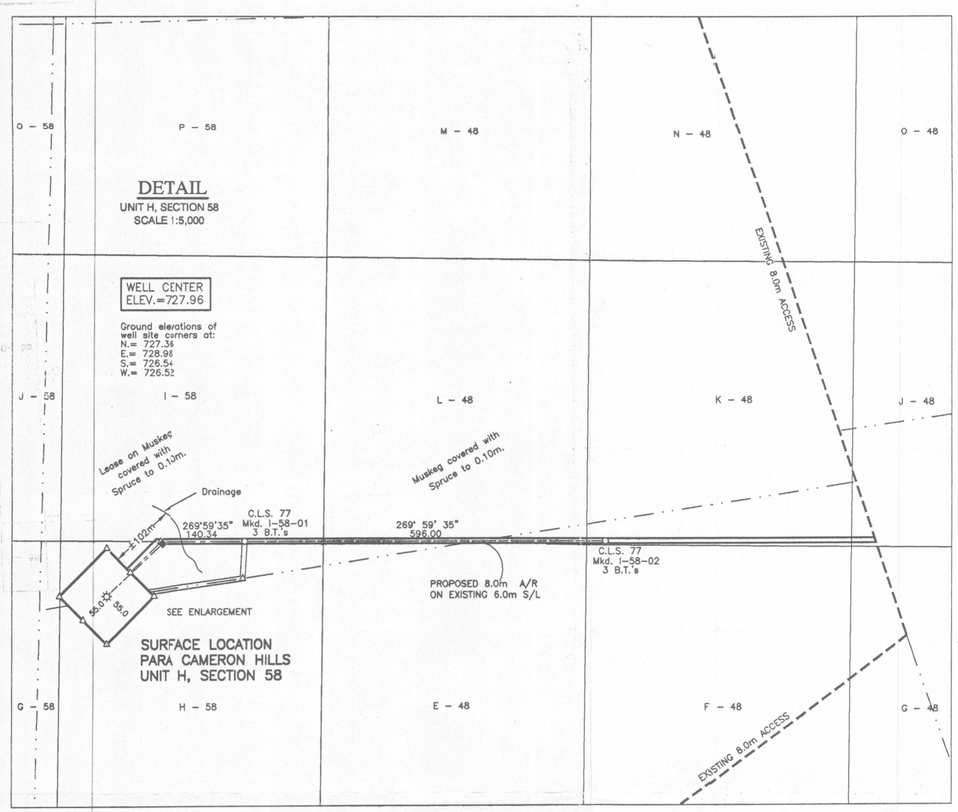


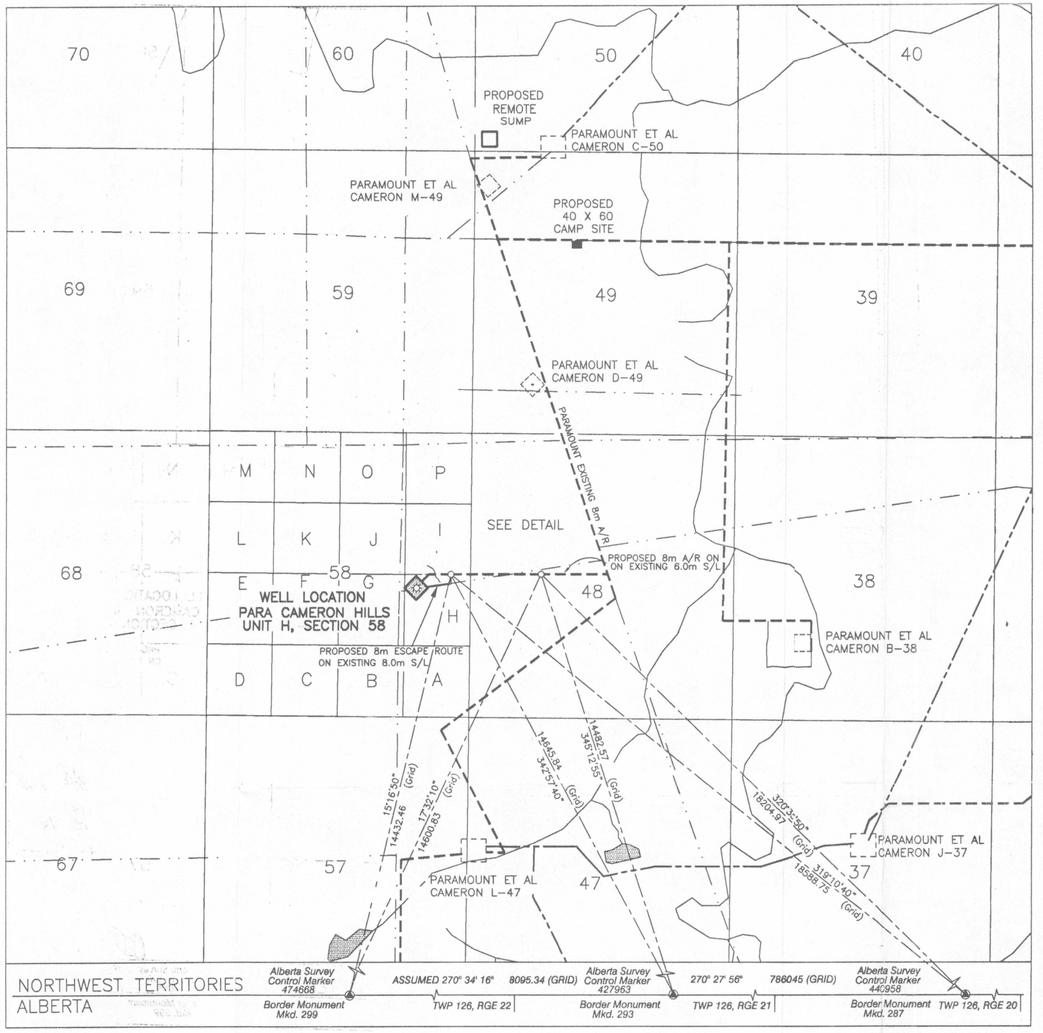

February 22, 2003
ROP (min/m)
Gas (units)
Gamma (API)
x caliper (m/m)
y caliper (m/m)
Sonic (usec/m)
Neutron (% Ls)
Density (% Ls)
Density Correction (kg/m3)
PEF (b/e)
Shallow (ohmm)
Medium (ohmm)
Deep (ohmm)
SH 70%, 1. gy brn to med brn, mmica-ip, blky, frm, dolc ip, silty ip, tr cal veining, 2. lt greenish gy to lt gn, dull to si mmica, platy, fis to firm, smooth and waxy ip, calc, locally pyrz and pyr nod, LS 30%, off wh to lt gy, mict, mudst, lumpy to blky, dns, tt, locally pyrz, ns
SLAVE POINT 1333.5m tvd (-600.4m)
SH 50% aa, LS 50%, cream to lt brn, brn, predy crptxl to mcxln, occly vf xln, mudst to wkst, ip chalky, arg ip, lumpy to blky, scat pyr nod and locally desm pyr xls, dns with tr p intxl por, inferred mnr earthy por, tt, questionable show
LS 100%, cream to lt brn, brn, predy crptxl to mcxln, occly vf xln, mudst to wkst, ip chalky, arg ip, lumpy to blky, scat pyr nod and locally desm pyr xls, massive, dns with tr p intxl por, inferred mnr earthy por, tt, faint fluorescence, questionable very light green watery cut
LS 100%, white to lt brn, brn, predy crptxl to mcxln, occly vf xln, mudst to wkst, predy chalky, arg ip, lumpy to blky, scat pyr nod and locally desm pyr xls, massive, dns with tr p intxl por, inferred mnr earthy por, tt, faint fluorescence, questionable very light green watery cut
LS 100%, cream to brn, becoming quite dark brown, crptxl to mcxln, mudst, ip chalky, arg ip, lumpy to blky, scat pyr nod and locally desm pyr xls, dense, tt, questionable show
MS
C MS
P
max
1325
1330
1335
1340
1345
1350
1355
1360
1365
1370
1375
1380
1385

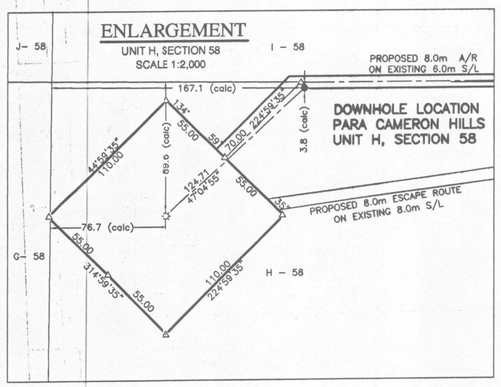

FOB: 20000daN
RPM: 35/90
PP: 10000 kPa
P.O.: 1.3m3/min
AV: 58.5m/min
ROP (min/m) 20
Gas (units) 500
Gamma (API) 150
x caliper (mm) 300
y caliper (mm) 300
WT: 1110kg/m3
VISC: 52
pH: 13-14
Scale Change
ROP (min/m) 40
Gas (units) 500
Gamma (API) 150
x caliper (mm) 300
y caliper (mm) 300
WT: 1100kg/m3
VISC: 51s/L
pH: 9
WL: 11
FOB: 18-20daN
RPM: 35/90
PO: 1.3m3/min
PP: 8800kPa
ROP (min/m) 40
Gas (units) 500
Gamma (API) 150
x caliper (mm) 300
y caliper (mm) 300
1390
1395
1400
1405
1410
1415
1420
1425
1430
1435
1440
1445
1450
C MS
P
P
MS
SS
SS
SS
SS
F4 MARKER 1373.0m tvd (-639.9m)
SAMPLES 1390-1405m QUESTIONABLE. ANHYDRITE CONTAMINATION CAUSED MUD TO CLOBBER UP AND STOPPED CIRCULATION. HAD TO DO NUMEROUS DUMMY TRIPS AND TREAT WITH MUD ADDITIVES TO TRY TO REGAIN CIRCULATION. SAMPLES MOSTLY SHALE CAVINGS.
500 Sonic (µsec/m) 100
WATT MOUNTAIN 1380.5m tvd (-647.4m)
SH 100%, sl greenish gy to mint gn, occly brt blue gn, waxy, soft, sl calc ip, com desm pyr and v c cubic pyr xls and xl clusters
SULPHUR PT LS 1383.0m tvd (-649.9m)
LS, wh to tan, crptxl to mcxln, ip chalky mdst, assumed p earthy/chalky porosity, tt, ns
SULPHUR PT DOL 1400.0m tvd (-666.9m)
DOL 100%, lt brn to brn, patchy dk brn oil stn, predy mcxln to f xln pckst to gnst, occ med xl, streaks of fair vug por, g suc intxl por, scat spy cal suggesting frac por, sandy appnc, tr pyr, brt yel flor, slow strm milky ye wh cut
DOL 100%, lt brn to brn, patchy dk brn oil stn, mcxln to xln pckst to gnst, occ med xl, subhedral to occ euhedra xl growth, streaks of fair vug por, g suc intxl por, scat spy cal suggesting frac por, sandy appnc, tr pyr, even yel to gold flor, slow strm milky yel wh cut, strong swe hydc odor
MUSKEG 1415.5m tvd (-682.4m)
DOL 70%, lt brn to dk brn oil stained, mcxln to vf xln gnst, tr vug por, fair suc intxl por, sandy appnc, yel flor slow stmg milky greenish wh cut, ANHY 30%, pearly to watery luster in part, wh to off wh, tan to brn, occ gy, occly orange, crptxl to mcxln, amor ip, soft to firm, sl dolc ip, dense, tt
ANHY 50%, pearly to watery luster in part, wh to off wh, tan to brn, occ gy, crptxl to mcxln, amor ip, soft to firm, sl dolc ip, dense, tt, DOL 50%, lt brn to dk brn oil stained, mcxln to vf xln gnst, ex vug por, g suc intxl por sandy appnc, yel flor, slow stmg milky greenish wh cut
ANHY 70%, off wh to tan, occ gy to brn, pearly to watery lustre, crptxl, sl dolc ip, dense, tt, DOL 30%, lt brn to spot dk brn oil stn, mcxln to vf xln, occly suc, anhyc ip, fair to g intxln por, streaks of fair vug por, pale yel flor, weak gn cut
500 Sonic (µsec/m) 100
45 Neutron (% Ls) -15
45 Density (% Ls) -15
950 Density Correction (kg/m3) -50
0 PEF (b/e) 10
Shallow (ohmm)
Medium (ohmm)
Deep (ohmm)
0.1 1 10 100 1000 10e4

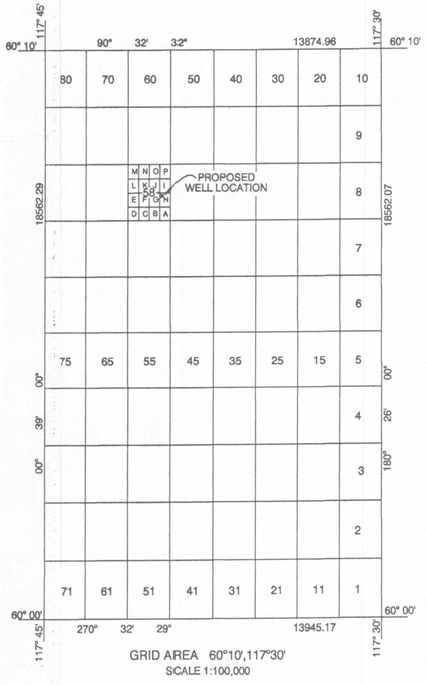

February 23, 2003
Bit #3 200mm
Varel CH28XG
tricone type
in @ 1455m
February 24, 2003
FOB: 16000daN
RPM: 60
PP: 7600kPa
PO: 1.35m3/min
AV: 60m/min
WT: 1100kg/m3
VISC: 71s/L
WL: 10.0
pH: 11.0
1455
1460
1465
1470
1475
1480
1485
1490
1495
1500
1505
1510
1515
1520
ANHY 80%, off wh to tan, occ gy to brn, pearly to watery lustre, crptxl, sl dolc ip, dense, tt, DOL 20%, lt brn to spot dk brn oil stn, mcxln to vf xln, anhyc ip, streaky fair intxln por, pale yel flor, questionable weak gn cut
ANHY 50%, off wh to tan, occ gy to brn, pearly to watery lustre ip, crptxl, sl dolc ip, dense, tt, DOL 50%, lt brn to dk brn oil stn, mcxln to vf xln, to occly f gr, gnst to pks occly suc, anhyc ip, fair to g intxln por, streaks of fair vug por, bright yel flor, milky yellow green cut, hydc odor
ANHY 100%, off wh to tan, occ gy to brn, pearly to watery lustre ip, crptxl, sl dolc ip, dense, tt, mnr DOL stringers
KEG RIVER 1488.5m tvd (-755.4m)
ANHY 90%, as above, DOL 10%, lt brn to dk brn oil stained, mcxln to vf xln gnst, tr vug/pp por, streaks of fair to g suc intxl por, hydc odor in sample, sandy appnc, yel flor, slow stmg milky greenish wh cut
DOL 100%, lt brn to dk brn oil stained, mcxln to vf xln gnst, tr vug/pp por, streaks of fair to g suc intxl por, hydc odor in sample, sandy appnc, yel flor, slow stmg milky greenish wh cut
DOL 100%, tan to brown, com dk brn oil stain, mcxln to med xl, pkst to gnst, scat fair vug por, good intxl por, good grain releif, ip euhedral to subhedral xl structure, scat free spy cal, common bit plugging of pores, suc, local cal infill, sandy appnc, sl bitns, brit to firm, scat
ROP (min/m)
Gamma (API)
Caliper (mm)
Caliper (mm)
500
Sonic (usec/m)
100
45
Neutron (% ls)
45
Density (% ls)
950
Density Correction (kg/m3)
0
PEF (b/e)
Shallow (ohmm)
Medium (ohmm)
Deep (ohmm)


FOB: 16000daN
RPM: 50
PP: 7100kPa
PO: 1.33m3/min
ROP (min/m)
Gas (units)
Gamma (API)
x caliper (mm)
y caliper (mm)
WT: 1100kg/m3
VISC: 67s/L
W : 10
pH: 10
1562m md=1544.4m tvd
inc 8.6deg az 39.5deg
TD: 1562m @ 22:45hr Feb.24, 2003
dolmtzd fos remains, strong hydc odor in sample, ver dull gold flor, wk gn cut
DOL 100%, tan to brown, com dk brn oil stain, mcxln to c xl, pkst to gnst, scat poor vug por, fair to good intxl por, free spy cal xl clusters and mic druze to c clr euhedral and subhedral dol rhombs along cutting surfaces suggest vug and/or frac por, suc, local cal infill, ip sandy appnc, sl bitns and bit pore plugging, bri to firm, slight hydc odor in sample, very dull gold flor, wk gn cut
DOL 100%, tan to brown, com dk brn oil stain, occly gy brn, mcxln to c xl, pkst to gnst, scat poor vug por, fair to good intxl por, free spy cal xl clusters and mic druze to c clr euhedral and subhedral dol rhombs along cutting surfaces suggest vug and/or frac por, suc, local cal infill, ip sandy appnc, sl bitns and bit pore plugging, bri to firm, minor ANHY stringers, slight hydc odor in sample, very dull gold flor, wk gn cut
Sonic (µsec/m)
GRANITE WASH 1530.5m tvd (-797.4m)
DOL 50% aa, SS 50%, milky to grey, salt and pepper in part, vf to c gr, qtz frags, p sorted, ang to sub ang, common pyr, very firm, tt
PRECAMBRIAN 1537.5m tvd (-804.4m)
GRANITE / GNEISS, lt gy to black, dk green, pred hornblende, com green chlorite, orange feldspar, angular clear quartz fragments, c gr to granule sized, poor srt, ang, arkosic ip, trace pyrite, very hard, weathered, abrasive, tt
TOTAL DEPTH 1544.4m tvd (-811.4m
TD Co-ordinates:
115.1m North & 152.1m East
from the surface location
Neutron (% ls)
Density (% ls)
Density Correction (kg/m3)
PEF (b/e)
Shallow (ohmm)
Medium (ohmm)
Deep (ohmm)









PLAN AND FIELD NOTES

OF SURVEY OF

PROPOSED EXPLORATORY WELL

PARA ET AL CAMERON

FROM A SURFACE LOCATION

IN UNIT H, SECTION 58

GRID AREA 60° 10', 117° 30'

NORTHWEST TERRITORIES

CANADA OIL AND GAS LAND REGULATIONS

EXPLORATORY WELL, NORTHWEST TERRITORIES

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 13th day of September, 2002.

Canada Lands Surveyor

PARAMOUNT RESOURCES LTD.

Dave Block

WITNESS

18/9/02

DATE

LEGEND

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

Distances are expressed in metres and decimal thereof.

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

For the computation of coordinates measured dstances have been reduced to the UTM plane by multiplying them by an average combined scale factor of 0.9995070

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

Alberta Survey Control Monument	⊕
Areas Dealt With Shown Thus	
Spikes 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	
Pipeline Rights of Way are shown thus	

Mkr. denotes metal marker post 2.0m long placd 0.30m away from Post.

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 locatin.

AREA REQUIRED:

WELLSITE: 110m x 110m = 1.21 ha.

TOTAL: 1.21 ha

BEARING TREES

STATION	BEARING	DISTANCE	TREE
I – 58 – 01	45°36'17"	9.71	5cm Spruce
	145°22'03"	12.36	5cm Spruce
	219°36'33"	9.60	5cm Spruce
I – 58 – 02	230°26'10"	10.05	5cm Spruce
	340°20'01"	13.20	5cm Spruce
	34°47'56"	11.24	5cm Spruce

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 number 440958 were held fixed. Adjusted valuesfor Alberta Survey Control Markers 427962 and 474668, and comparison to published coordinates are shown below.

GEOGRAPHIC AND UTM COORDINATES, (1983 NAD)

Station	Latitude(N)	Longitude(W)	Northings	Eastings	Elev.
CONTROL MONUMENTS					
Alberta Survey Control Marker 440958 (Published/Fixed)	59° 59' 59.174"	117° 26' 22.717"	6651467.12	475477.65	713.96
I - 58 - 1 (Adj.)	60° 07' 30.597"	117° 39' 36.019"	6665533.92	463325.99	729.74
I - 58 - 2 (Adj.)	60° 07' 30.790"	117° 38' 57.429"	6665534.00	463921.68	737.84
Alberta Survey Control Marker 427963 (Adj.)	59° 59' 59.280"	117° 34' 50.034"	6651531.00	467617.52	726.45
Alberta Survey Control Marker 427963 (Pub.)	59° 59' 59.280"	117° 34' 50.034"	6651531.00	467617.52	726.52
Alberta Survey Control Marker 474668 (Adj.)	59° 59' 59.304"	117° 43' 32.508"	6651611.65	459522.63	745.67
Alberta Survey Control Marker 474668 (Pub.)	59° 59' 59.309"	117° 43' 32.526"	6651611.82	459522.35	746.08
PROPOSED WELL					
H-58, Well Center	60° 07' 27.667"	117° 39' 50.771"	6665445.55	463097.39	727.96
H-58, Downhole	60° 07' 30.440"	117° 39' 44.913"	6665530.43	463188.67	

GRID AREA 66°10', 117° 30' - GEOGRAPHIC AND UTM COORDINATES, (1927 NAD)

NE	60° 10' 00"	117° 30' 0"	6669871.56	472250.65
NW	60° 10' 00"	117° 45' 0"	6670002.85	458376.31
SW	60° 00' 00"	117° 45' 0"	6651441.75	458165.71
SE	60° 00' 00"	117° 30' 0"	6651310.02	472110.25
H - 58, N.E.	60° 07' 30.200"	117° 39' 22.46"	6665313.30	463533.12
H - 58, N.W.	60° 07' 30.193"	117° 39' 50.64"	6665317.40	463099.00
H - 58, S.W.	60° 07' 15.193"	117° 39' 50.64"	6664853.37	463094.34
H - 58, S.E.	66° 07' 15.201"	117° 39' 22.46"	6664849.27	463528.51
PROPOSED WELL				
H-58, Well Center	60° 07' 27.299"	117° 39' 45.161"	6665227.12	463174.72
H-58, Downhole	60° 07' 30.072"	117° 39' 39.103"	6665312.00	463266.00

REV.No.	DESCRIPTION	BY	DATE
1	Added H-58 Downhole Data	JNP	Sept. 13,2002

JOHN E. LANDRY
CANADA LANDS SURVEYOR

Date: Aug. 16,2002

Scale: As Shown

McELHANNEY LAND SURVEYS LTD.
PROFESSIONAL LAND SURVEYORS
138, 14315-118 Avenue
Edmonton, Alberta
PH: (780) 451-3420 FAX: (780) 452-7033

Plan No.: 1 of 1

Job No.: 321113193

File No.: 13193WS AJO