

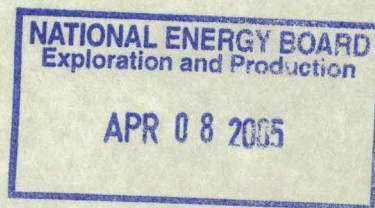
RUNNING HORSE RESOURCES INC.



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Geological Report

N E B COPY



on

PARA et al Cameron Hills

(2) M-73

Well Reached Total Depth of 1522.8 metres
on

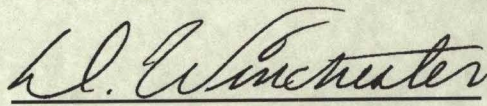
March 26, 2005 @ 10:15 hours

for



Prepared for: Mr. Llew Williams
Paramount Resources Ltd.

Wellsite Geologist: Phillip Dang
Running Horse Resources Inc.

Approved by: 
Dennis Winchester, P.Geol.
Running Horse Resources Inc.

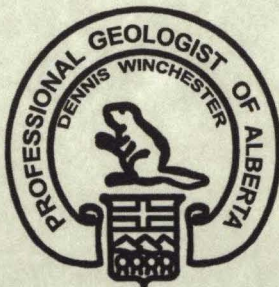




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Composite Geological Strip Log (1:240 scale) (MD)	Back sleeve
Composite Geological Strip Log (1:240 scale) (TVD)	Back sleeve
CD (Photos, PDF Striplogs & Reports, Powerlog file)	Back cover slip

PARA ET AL CAMERON (2) M-73 is a directional development well drilled at the M-73 location in the Northwest Territories, Canada. It was spudded by Precision Drilling Rig #624 on March 20, 2005 at 10:00 hours. Surface hole is 311mm with the 219.1mm casing landed at 429 metres. The main hole is 200mm and terminated at 1522 metres in the Muskeg.

The primary objective of this well was drilled to evaluate and produce oil from the Sulphur Point and the Slave Point formation.

The Sulphur Point dolomite body is a light brown to medium brown, microcrystalline to very fine crystalline, occasionally fine crystalline, sub euhedral crystalline, euhedral in part, poor to fair intercrystalline & vuggy porosity (6-10%), good light green yellow fluorescence, slow green yellow cut.

The Slave Point limestone is a buff to light brown, occasionally medium brown, wackestone, cryptocrystalline to microcrystalline, trace very fine to fine crystalline, slightly argillaceous, pellet, trace calcite, scattered poor (3-6%) pin point & intercrystalline porosity, pale brown fluorescence, slow green yellow cut.

PARA ET AL CAMERON (2) M-73 reached TD at 1522m on the March 26, 2005 at 10:15 hours and was cased as an oil well.

Well Summary

Storage Units:

Metric

Well Information

Operator: PARAMOUNT RESOURCES LTD.
Well Name: PARA ET AL CAMERON (2) M-73
Location: M-73
UWI: 302M736010117150
Pool:
Field: Cameron Hills
State / Province: NWT
Country: Canada
License Number: 2026
Well Status: Cased

Surface Co-ordinates

Hole Type:

Fault Indicator:

Latitude: 600252.3

Longitude: 1172931.9

N / S:

E / W:

Bottom Hole Co-ordinates

Latitude: 600252.8

Longitude: 1172950.2

N / S:

E / W:

Elevations

Ground Elevation:	771.80	Kelly Bushing to Ground:	4.25
Kelly Bushing Elevation:	776.05	Cut (-):	
Casing Flange Elevation:		Fill (+):	0.30

Total Depth

Total Depth Driller (Tally) :	Measured Depth	True Vertical Depth
Total Depth Driller (Strap or SLM):	1,522.80	1,449.56
Total Depth Logger:		

Miscellaneous Depths

Plugback Depth:
Sidetrack Depth:

Water Depth Reference:
Water Depth:

Well Summary

Drilling Contractor: Precision Drilling Rig #247
Rig Release Date: Mar 28, 2005 @ 00:00

Spud Date: Mar 20, 2005 @ 10:00
Total Depth Date: Mar 26, 2005 @ 10:15

Cores	#	Formation	Interval	Cut	Recovered	%
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Casing Summary

Casing Type	Casing Size	Landed Depth	Hole Size
Surface	219.1	428.98	311.0

PARAMOUNT RESOURCES LTD.
UWI 302M736010117150

PARA ET AL CAMERON (2) M-73
M-73
Page 4

Well Summary

Storage Units:

Metric

Logging Summary

Company	Engineer	Total Depth (MD)	Logging tools
Precision Energy Services	K. Poston	1,522.00	STI, Neutron-Density, Sonic, Microlog

Daily Drilling Summary

Storage Units:

Metric

Date	Depth	Progress	Rotating Hours	Avg. P.R.	Daily Operational Summary
Mar 21, 05	223.00		12.00		10:00 - 24:00 Drill from 0m to 223m
Mar 22, 05	417.00	194.00	12.20	15.9	00:00 - 08:00 Drill from 223m to 341m. 08:00 - 13:15 Trip for bit. 13:15 - 19:45 Drill from 341m to 417m. 19:45 - 20:15 Condition mud and circulate. 10:15 - 22:30 Wiper trip, strap out, lay down 8" DC. 22:30 - 23:45 RIH 23:45 - 24:00 Condition mud and circulate.
Mar 23, 05	429.00	12.00	0.70	17.1	00:00 - 00:15 Condition mud and circulate. 00:15 - 01:00 Drill from 417m to 429m. 01:00 - 01:30 Condition mud and circulate. 01:30 - 02:45 POOH 02:45 - 06:00 Run casing. 06:00 - 07:30 Condition mud and circulate. 07:30 - 09:15 Cement casing. 09:15 - 13:15 WOC. 13:15 - 14:45 Cut casing, weld on bowl, pressure test weld. 14:45 - 17:00 Nipple up BOP. 17:00 - 22:30 Pressure test BOP. 22:30 - 23:45 RIH. 23:45 - 24:00 Pressure test BOP.
Mar 24, 05	672.00	243.00	11.50	21.1	00:00 - 02:30 Pressure test BOP. 02:30 - 03:00 Drill out cement, float and shoe. 03:00 - 03:30 Drill 200mm hole from 429m to 435m. 03:30 - 04:15 Leak off test 04:15 - 05:15 Drill from 435m to 450m. 05:15 - 08:45 POOH 08:45 - 12:30 Pick up directional tools and RIH. 12:30 - 24:00 Drill from 450m to 672m.
Mar 25, 05	1,137.00	465.00	19.20	24.2	00:00 - 24:00 Drill from 672m to 1137m.
Mar 26, 05	1,429.00	292.00	20.20	14.5	00:00 - 10:15 Drill from 1137m to 1305m. 10:15 - 10:30 Replace head in mud pump. 10:30 - 24:00 Drill from 1305m to 1429m
Mar 27, 05	1,522.00	93.00	8.20	11.3	00:00 - 09:30 Drill from 1429m to TD 1522m. 09:30 - 10:00 Replace head in mud pump. 10:00 - 11:15 Condition mud and circulate. 11:15 - 17:30 POOH and lay down directional tools. 17:30 - 20:30 RIH. 10:30 - 21:30 Condition mud and circulate. 21:30 - 24:00 POOH for logging.

Casing Data Summary

Storage Units:

Metric

Casing Type	Casing Size	Casing Landed @	Hole Size
Surface	219.1	428.98	311.0

Bit Record Table (IADC Grading System)

Storage Units: Metric

**** For more detailed Bit Information refer to Bit Record ****

Bit #	Make	Type	Size	Depth In	Depth Out	Made	Hours	Avg. P.R.	I.A.D.C. Bit Condition								
									I	O	MDC	Loc	B	G	ODC	RP1	RP2
1A	RETIPE	MXC1	311.0	0.0	326.0	326.0	18.75	17.39	6	6	WT	A	E	1		PR	
2A	RETIPE	L127	311.0	341.0	429.0	88.0	6.25	14.08									
1	HUGHE	GTG1H	200.0	429.0	450.0	21.0	1.50	14.00									
2	VAREL	MKS56S	200.0	450.0	1,522.0	1,072.0	57.75	18.56	2	2	LT	H	E	I	NO	TD	

Total Rotating Hours: 84.25

Wireline Logging Summary

Storage Units:

Metric

Logging Suite Number: 1

Wireline Logging Company: Precision Energy Services

Engineer: K. Poston

District: Grande Prairie

Unit Number: 349

Witness: P. Dang

Was Pressure Control Equipment Utilized: No

Maximum Deviation: 27.000 °

Was the Logging Job Mechanically Assisted: No

Hole Size: 200.0

Total Lost Time:

Loggers' Total Down Time:

Total Job Time (From Rig up to Rig down): 4.00

	Measured Depth	True Vertical Depth
Casing Depth Driller	429.00	428.97
Casing Depth Logger	428.50	428.47
Total Depth Driller (Tally)	1,522.00	1,448.82
Total Depth Driller (Strap or SLM)		

General Remarks:

Wireline Logging Summary

Storage Units:

Metric

Logging Run #: 1
Date: Mar 26, 2005

Drilling Fluid Data

Drilling Fluid Type: Gel-Chem

Fluid Density: 1130.0 Viscosity: 74 pH: 11.0 Fluid Loss: 8.0

Mud Resistivity (Rm): 0.70 @ 17.0 °

Mud Resistivity (Rm) @ BHT: 0.30 @ 58.0 °

Mud Filtrate Resistivity (Rmf): 0.60 @ 17.0 °

Mud Cake Resistivity (Rmc): 0.80 @ 16.0 °

Maximum Temperature: 58.0 °

Source (Rmf):

Source (Rmc):

Logging Run Information

Date on Bottom: Mar 27, 2005

Total Depth Logger: 1,521.80 (MD) 1,448.63 (TVD)

Logging Tools: STI, Neutron-Density, Sonic, Microlog

Remarks:

Hole Conditions: Good

Deviation / Directional Survey Report

Directional Drilling Company: Computalog
Directional Drillers:
Measured While Drilling (MWD) Hands:
Survey Type: electronic
Survey Mode: MWD
Survey Date: Mar 23, 2005
Survey Calculation Method: minimum curvature
Target Azimuth: 273.54 °
Dog Leg Severity Characteristic: 30.00

Survey Tie-In Information

Tie-In Co-Ordinates

Latitude:

Longitude:

N / S:

E / W:

Measured Depth	T.V.D.	Drift Angle (°)	Azimuth (°)	+N / -S Distance	+E / -W Distance	Vertical Section	DogLeg Severity
0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00

Kick-Off (Whipstock) Information

Kick-Off Co-Ordinates

Latitude:

Longitude:

N / S:

E / W:

Measured Depth	T.V.D.	Drift Angle (°)	Azimuth (°)	+N / -S Distance	+E / -W Distance	Vertical Section	DogLeg Severity

Remarks:

Survey Points

Storage Units:

Metric

Measured Depth	T.V.D.	Drift Angle (°)	Azimuth (°)	+N / -S Distance	+E / -W Distance	Vertical Section	DogLeg Severity
0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00
435.44	435.41	1.130	72.93	1.26	4.10	-4.02	0.08
445.04	445.01	1.000	75.31	1.31	4.28	-4.19	0.43
454.70	454.67	0.560	29.81	1.37	4.38	-4.29	2.26
464.11	464.08	1.560	313.56	1.50	4.31	-4.21	4.87
473.64	473.60	3.310	302.56	1.74	3.99	-3.87	5.68
483.32	483.25	4.750	294.18	2.05	3.38	-3.25	4.81
492.68	492.57	5.940	293.31	2.40	2.59	-2.43	3.82
502.48	502.31	6.880	295.31	2.85	1.59	-1.41	2.96
512.19	511.94	7.690	295.06	3.38	0.48	-0.27	2.50
521.60	521.26	8.310	290.06	3.88	-0.73	0.97	2.97
531.35	530.90	9.000	281.56	4.27	-2.14	2.40	4.47
541.02	540.44	10.250	276.81	4.53	-3.74	4.01	4.59
550.70	549.93	12.000	276.56	4.74	-5.59	5.88	5.43
560.41	559.41	13.310	276.68	4.99	-7.71	8.00	4.05
570.08	568.81	13.750	276.18	5.24	-9.95	10.26	1.41
579.68	578.13	13.880	275.06	5.47	-12.24	12.55	0.93
589.08	587.26	13.810	273.68	5.64	-14.48	14.80	1.08
598.74	596.64	13.810	271.81	5.75	-16.78	17.10	1.39
608.43	606.04	14.130	269.68	5.78	-19.12	19.44	1.87
617.91	615.22	14.690	268.06	5.73	-21.48	21.79	2.18
627.56	624.55	15.250	265.93	5.60	-23.97	24.27	2.44
637.29	633.91	16.130	264.06	5.37	-26.59	26.87	3.13
646.89	643.11	17.440	263.93	5.08	-29.35	29.60	4.10
656.34	652.08	19.060	264.81	4.79	-32.29	32.52	5.22
665.94	661.12	20.380	266.06	4.53	-35.52	35.73	4.33
675.59	670.14	21.190	268.06	4.36	-38.94	39.13	3.35
684.84	678.74	22.060	269.18	4.28	-42.35	42.53	3.12
694.31	687.50	22.500	269.81	4.24	-45.94	46.11	1.59
704.05	696.50	22.380	269.81	4.23	-49.65	49.82	0.37
713.59	705.32	22.440	270.56	4.24	-53.29	53.45	0.92
723.21	714.21	22.500	270.93	4.29	-56.97	57.12	0.48

732.84	723.10	22.630	271.18	4.36	-60.66	60.82	0.50
742.50	732.03	22.440	272.43	4.48	-64.36	64.52	1.60
752.10	740.89	22.750	274.56	4.70	-68.04	68.20	2.73
761.62	749.65	23.310	275.81	5.04	-71.75	71.93	2.34
771.28	758.51	23.810	275.93	5.43	-75.59	75.78	1.56
780.89	767.30	23.690	275.68	5.83	-79.44	79.65	0.49
790.50	776.12	23.060	274.81	6.17	-83.24	83.46	2.24
800.23	785.10	22.310	273.56	6.45	-86.98	87.21	2.75
809.87	794.03	22.000	271.81	6.62	-90.61	90.85	2.27
819.46	802.91	22.250	271.31	6.72	-94.22	94.46	0.98
829.16	811.88	22.690	271.18	6.80	-97.93	98.16	1.37
838.92	820.89	22.560	270.81	6.86	-101.68	101.91	0.59
848.43	829.67	22.630	271.18	6.93	-105.34	105.56	0.50
858.01	838.47	23.940	271.68	7.02	-109.12	109.35	4.15
867.54	847.14	25.060	272.06	7.15	-113.07	113.30	3.56
877.09	855.75	26.000	272.43	7.31	-117.19	117.41	3.00
886.58	864.29	25.880	272.06	7.48	-121.33	121.56	0.64
896.24	872.98	25.810	271.18	7.59	-125.54	125.77	1.21
905.87	881.63	26.310	272.18	7.72	-129.77	130.00	2.07
915.60	890.31	27.380	273.31	7.93	-134.16	134.39	3.65
925.24	898.88	27.130	274.81	8.24	-138.56	138.81	2.27
934.85	907.45	26.810	275.06	8.62	-142.91	143.17	1.06
944.63	916.19	26.380	275.31	9.01	-147.27	147.54	1.36
953.91	924.52	26.060	275.43	9.40	-151.35	151.64	1.05
963.55	933.19	25.810	275.43	9.80	-155.55	155.85	0.78
973.18	941.87	25.380	274.68	10.16	-159.69	160.01	1.68
982.90	950.67	25.000	273.06	10.44	-163.82	164.15	2.43
992.54	959.41	24.880	272.06	10.62	-167.88	168.21	1.36
1,002.19	968.17	24.690	271.81	10.76	-171.92	172.26	0.67
1,021.59	985.87	23.630	271.81	11.01	-179.86	180.19	1.64
1,031.24	994.73	23.060	271.43	11.12	-183.68	184.02	1.83
1,040.86	1,003.60	22.690	271.93	11.23	-187.42	187.75	1.30
1,050.51	1,012.51	22.440	273.43	11.40	-191.12	191.46	1.95
1,060.18	1,021.44	22.500	275.56	11.69	-194.80	195.15	2.53
1,069.80	1,030.32	22.940	276.43	12.08	-198.49	198.86	1.73

1,079.44	1,039.22	22.190	276.18	12.49	-202.17	202.56	2.35
1,089.07	1,048.17	21.190	274.56	12.82	-205.71	206.11	3.63
1,098.79	1,057.25	20.630	273.31	13.06	-209.18	209.58	2.21
1,108.45	1,066.30	20.190	273.18	13.25	-212.54	212.95	1.37
1,117.65	1,074.94	19.880	273.93	13.44	-215.68	216.10	1.31
1,127.32	1,084.04	19.810	274.93	13.70	-218.96	219.39	1.08
1,136.83	1,092.98	19.880	275.43	13.99	-222.17	222.61	0.58
1,146.42	1,101.99	20.380	275.68	14.31	-225.46	225.91	1.59
1,156.05	1,110.99	21.250	275.68	14.65	-228.86	229.33	2.71
1,165.73	1,119.97	22.440	274.18	14.96	-232.45	232.93	4.07
1,175.36	1,128.87	22.630	273.56	15.20	-236.13	236.62	0.95
1,185.05	1,137.83	22.250	273.56	15.43	-239.82	240.32	1.18
1,194.72	1,146.77	22.500	274.43	15.69	-243.50	244.00	1.29
1,204.32	1,155.63	22.560	274.43	15.98	-247.16	247.68	0.19
1,213.93	1,164.53	22.000	275.18	16.28	-250.79	251.32	1.96
1,223.65	1,173.52	22.500	276.68	16.66	-254.46	255.00	2.34
1,233.25	1,182.39	22.500	277.43	17.11	-258.10	258.67	0.90
1,242.89	1,191.32	21.880	276.68	17.56	-261.71	262.30	2.12
1,252.67	1,200.37	22.560	275.18	17.94	-265.39	265.99	2.72
1,261.97	1,208.94	23.250	273.18	18.20	-269.00	269.61	3.36
1,271.56	1,217.73	24.000	271.18	18.35	-272.84	273.45	3.43
1,281.22	1,226.55	23.940	269.68	18.38	-276.77	277.37	1.90
1,290.81	1,235.33	23.500	269.56	18.35	-280.62	281.22	1.38
1,300.51	1,244.25	22.940	269.43	18.32	-284.45	285.04	1.74
1,310.31	1,253.28	22.810	270.81	18.33	-288.26	288.84	1.69
1,319.93	1,262.14	22.810	272.68	18.44	-291.98	292.57	2.26
1,329.74	1,271.18	22.880	273.81	18.66	-295.79	296.37	1.36
1,339.40	1,280.07	23.310	274.81	18.94	-299.57	300.16	1.81
1,349.13	1,289.01	23.130	274.18	19.24	-303.39	304.00	0.95
1,358.78	1,297.91	22.440	273.81	19.50	-307.12	307.74	2.19
1,368.41	1,306.82	22.000	273.56	19.74	-310.75	311.38	1.40
1,378.07	1,315.78	21.940	273.06	19.95	-314.36	314.99	0.61
1,387.71	1,324.71	22.440	272.93	20.14	-318.00	318.63	1.56
1,397.23	1,333.50	22.810	273.06	20.33	-321.65	322.29	1.18
1,406.83	1,342.34	23.060	273.18	20.53	-325.39	326.03	0.79

1,416.46	1,351.20	22.940	272.43	20.71	-329.15	329.80	0.99
1,426.13	1,360.11	22.940	272.31	20.87	-332.91	333.57	0.15
1,435.74	1,368.96	22.810	272.43	21.03	-336.64	337.30	0.43
1,445.41	1,377.88	22.560	272.43	21.18	-340.37	341.03	0.78
1,455.18	1,386.91	22.380	272.31	21.34	-344.10	344.76	0.57
1,464.46	1,395.50	22.130	270.93	21.44	-347.61	348.27	1.87
1,474.16	1,404.49	22.060	270.81	21.49	-351.26	351.92	0.26
1,483.95	1,413.56	22.190	270.43	21.53	-354.95	355.60	0.59
1,502.00	1,430.28	22.000	270.06	21.56	-361.74	362.38	0.39
1,522.00	1,448.82	22.000	270.06	21.57	-369.23	369.86	0.00

Drilling Fluid Summary

Storage Units:

Metric

Drilling Fluid Type:	Gel-Chem	From:	0	To:	429
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Drilling Fluid Type:	Water	From:	429	To:	1,200
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Drilling Fluid Type:	Gel-Chem	From:	1,200	To:	1,522
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Formation Top Summary

Storage Units:

Metric

Kelly Bushing Elevation:
Ground Elevation:

776.05
771.80

Casing Flange Elevation:

**** All Depths measured from Kelly Bushing Elevation ****

Group Formation Member	Prognosis (TVD)	Sample Top (MD)	Sample Top (TVD)	Log Top (MD)	Log Top (TVD)	Subsea	Thickness
Surface Csg		429.00	428.97	429.00	428.97	347.08	
Beaverhill Lake	1323.05	1383.00	1320.35	1383.00	1320.35	-544.30	
Slave Point	1345.05	1408.00	1343.42	1408.00	1343.42	-567.37	
F4 Marker	1386.05	1454.00	1385.82	1454.00	1385.82	-609.77	
Watt Mountain	1393.25	1464.00	1395.07	1464.00	1395.07	-619.02	
Sulphur Point LS	1397.35	1468.00	1398.78	1468.00	1398.78	-622.73	
Sulphur Point Dol	1415.05	1483.60	1413.24	1483.60	1413.24	-637.19	
Muskeg	1427.55	1500.00	1428.43	1500.00	1428.43	-652.38	
FTD Mar 26 at 1015 hr		1522.80	1449.56	1522.80	1449.56	-673.51	

Sample Descriptions

Storage Units: Metric

1,320.00 to 1,325.00 (5.00)	80% SHALE medium green grey, subfissile to fissile, slightly micromicaceous, calcareous. LIMESTONE: tan, mudstone, cryptocrystalline, silty in part, tight, no shows
1,325.00 to 1,330.00 (5.00)	100% SHALE medium green grey, subfissile to fissile, slightly micromicaceous, calcareous. Trace limestone stringers, tan, mudstone, cryptocrystalline, silty in part, tight, no shows
1,330.00 to 1,335.00 (5.00)	100% SHALE medium green grey, occasionally dark green grey to grey, subfissile to fissile, slightly micromicaceous, calcareous. Trace limestone stringers, tan, mudstone, cryptocrystalline, silty in part, tight, no shows
1,335.00 to 1,340.00 (5.00)	100% SHALE medium green grey, occasionally dark green grey to grey, subfissile to fissile, slightly micromicaceous, calcareous. Trace limestone stringers, tan, mudstone, cryptocrystalline, silty in part, tight, no shows
1,340.00 to 1,345.00 (5.00)	70% SHALE medium green grey, occasionally dark green grey to grey, subfissile to fissile, slightly micromicaceous, calcareous. LIMESTONE: 30%, tan, mudstone, cryptocrystalline, silty in part, tight, no shows
1,345.00 to 1,350.00 (5.00)	100% SHALE medium to occasionally dark grey brown to brown grey, medium green grey in part, subfissile to fissile, slightly micromicaceous, calcareous to marly in part
1,350.00 to 1,355.00 (5.00)	100% SHALE medium to occasionally dark grey brown to brown grey, medium green grey in part, subfissile to fissile, slightly micromicaceous, calcareous to marly in part
1,355.00 to 1,360.00 (5.00)	100% SHALE medium to occasionally dark grey brown to brown grey, medium green grey in part, subfissile to fissile, slightly micromicaceous, calcareous to marly in part
1,360.00 to 1,365.00 (5.00)	100% SHALE medium to occasionally dark grey brown to brown grey, medium green grey, subfissile to fissile, slightly micromicaceous, calcareous to marly in part
1,365.00 to 1,370.00 (5.00)	100% SHALE medium to occasionally dark grey brown to brown grey, medium green grey, subfissile to fissile, slightly micromicaceous, calcareous to marly in part
1,370.00 to 1,375.00 (5.00)	100% SHALE medium green grey, occasionally medium grey brown to brown grey, subfissile to fissile, slightly micromicaceous, calcareous. Trace limestone stringers, cream to tan, cryptocrystalline, tight, no shows
1,375.00 to 1,380.00 (5.00)	100% SHALE medium green grey, occasionally medium grey brown to brown grey, subfissile to fissile, slightly micromicaceous, calcareous. Trace limestone stringers, cream to tan, cryptocrystalline, tight, no shows

Beaverhill Lake: 1,383.00 MD, 1,320.35 TVD, -544.30 SSL

1,380.00 to 1,385.00 (5.00)	50% LIMESTONE	cream to light grey brown, mudstone, cryptocrystalline, slightly to moderately argillaceous, tight, no shows. SHALE: 50%, medium green grey, occasionally medium grey brown to brown grey, subfissile to fissile, slightly micromicaceous, very calcareous to marly
1,385.00 to 1,390.00 (5.00)	60% LIMESTONE	cream to light grey brown, light grey to brown grey in part, mudstone, cryptocrystalline, slightly to moderately argillaceous, tight, no shows. SHALE: 40%, medium green grey, occasionally medium grey brown to brown grey, subfissile to fissile, slightly micromicaceous, very calcareous to marly
1,390.00 to 1,395.00 (5.00)	40% LIMESTONE	cream to light grey brown, light grey to brown grey in part, mudstone, cryptocrystalline, slightly to moderately argillaceous, tight, no shows. SHALE: 60%, medium green grey, occasionally medium grey brown to brown grey, subfissile to fissile, slightly micromicaceous, very calcareous to marly
1,395.00 to 1,400.00 (5.00)	40% LIMESTONE	light brown grey to cream grey, mudstone, cryptocrystalline, moderately argillaceous, tight, no shows. SHALE: 60%, medium green grey, occasionally medium grey brown to brown grey, subfissile to fissile, slightly micromicaceous, very calcareous to marly
1,400.00 to 1,405.00 (5.00)	40% LIMESTONE	light brown grey to cream grey, mudstone, cryptocrystalline, moderately argillaceous, tight, no shows. SHALE: 60%, medium green grey, occasionally medium grey brown to brown grey, subfissile to fissile, slightly micromicaceous, very calcareous to marly

Slave Point: 1,408.00 MD, 1,343.42 TVD, -567.37 SSL

1,405.00 to 1,410.00 (5.00)	90% LIMESTONE	buff to light grey brown, mudstone, cryptocrystalline, moderate argillaceous, tight, no shows. SHALE: 10%, as above
1,410.00 to 1,415.00 (5.00)	90% LIMESTONE	buff to light grey brown to brown, mudstone, cryptocrystalline, moderate argillaceous, tight, no shows. SHALE: 10%, as above
1,415.00 to 1,420.00 (5.00)	100% LIMESTONE	buff to light brown, occasionally medium brown, mudstone to wackestone, cryptocrystalline, occasionally microcrystalline, moderate argillaceous, tight, trace very poor (3%) intercrystalline porosity, pale brown fluorescence, slow green yellow cut
1,420.00 to 1,425.00 (5.00)	100% LIMESTONE	buff to light brown, occasionally medium brown, mudstone to wackestone, cryptocrystalline to microcrystalline, trace very fine to fine crystalline, slightly to moderate argillaceous, trace pyrite & calcite, scattered poor (3-6%) pin point & intercrystalline porosity, trace poor vuggy porosity, pale brown fluorescence, slow green yellow cut

Sample Descriptions

Storage Units: Metric

1,425.00 to 1,430.00 (5.00)	100% LIMESTONE buff to light brown, occasionally medium brown, mudstone to wackestone, cryptocrystalline to microcrystalline, trace very fine to fine crystalline, slightly to moderate argillaceous, trace pyrite & calcite, scattered poor (3-6%) pin point & intercrystalline porosity, trace poor vuggy porosity, pale brown fluorescence, slow green yellow cut
1,430.00 to 1,435.00 (5.00)	100% LIMESTONE buff to light brown, occasionally medium brown, wackestone, cryptocrystalline to microcrystalline, trace very fine to fine crystalline, slightly argillaceous, pellet, trace calcite, scattered poor (3-6%) pin point & intercrystalline porosity, pale brown fluorescence, slow green yellow cut
1,435.00 to 1,440.00 (5.00)	100% LIMESTONE buff to light brown, occasionally medium brown, wackestone, cryptocrystalline to microcrystalline, trace very fine to fine crystalline, slightly argillaceous, pellet, trace calcite, scattered poor (3-6%) pin point & intercrystalline porosity, pale brown fluorescence, slow green yellow cut
1,440.00 to 1,445.00 (5.00)	80% LIMESTONE buff to light brown, occasionally medium grey brown, wackestone, cryptocrystalline, slightly argillaceous, argillaceous to shaly in part, anhydritic, tight, no shows. ANHYDRITE: 20%, white, buff to light brown, microcrystalline, cryptocrystalline, limy, tight, no shows
1,445.00 to 1,450.00 (5.00)	80% LIMESTONE buff to light brown, occasionally medium grey brown, wackestone, cryptocrystalline, slightly argillaceous, argillaceous to shaly in part, anhydritic, tight, no shows. ANHYDRITE: 20%, white, buff to light brown, microcrystalline, cryptocrystalline, limy, tight, no shows

F4 Marker: 1,454.00 MD, 1,385.82 TVD, -609.77 SSL

1,450.00 to 1,455.00 (5.00)	70% LIMESTONE buff to light brown, occasionally medium grey brown, wackestone, cryptocrystalline, slightly argillaceous, argillaceous to shaly in part, anhydritic, tight, no shows. ANHYDRITE: 30%, white, buff to light brown, microcrystalline, cryptocrystalline, limy, tight, no shows
1,455.00 to 1,460.00 (5.00)	60% LIMESTONE buff to light brown, occasionally medium grey brown, mudstone to wackestone, cryptocrystalline, microcrystalline, slightly to moderate argillaceous, anhydritic, tight, no shows. ANHYDRITE: 20%, white, buff to light brown, microcrystalline, cryptocrystalline, limy, tight, no shows. MARLSTONE: 20%, light grey to green grey, calcareous, scattered light to medium green shale

Watt Mountain: 1,464.00 MD, 1,395.07 TVD, -619.02 SSL

1,460.00 to 1,465.00 (5.00)	50% LIMESTONE buff to light brown, occasionally medium grey brown, mudstone to wackestone, cryptocrystalline, microcrystalline, slightly to moderate argillaceous, anhydritic, tight, no shows. ANHYDRITE: 20%, white, buff to light brown, microcrystalline, cryptocrystalline, limy, tight, no shows. SHALE: 30%, medium green, occasionally light green, subblocky to subfissile, calcareous
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Sample Descriptions

Storage Units: Metric

Sulphur Point LS: 1,468.00 MD, 1,398.78 TVD, -622.73 SSL

1,465.00 to 1,470.00 (5.00)	60% LIMESTONE buff to light brown, occasionally medium grey brown, mudstone to wackestone, cryptocrystalline, slightly to moderate argillaceous, tight, no shows. SHALE: 40%, medium green, occasionally light green, subblocky to subfissile, calcareous
1,470.00 to 1,475.00 (5.00)	80% LIMESTONE buff to light grey brown, occasionally medium brown, mudstone to wackestone, cryptocrystalline to mcxl, trace very fine crystalline, slightly to moderate argillaceous, tight, scattered poor intercrystalline, pin point & vuggy porosity (3-6%), scattered pale yellow fluorescence, slow weak cut. SHALE: 20%, as above
1,475.00 to 1,480.00 (5.00)	100% LIMESTONE buff to light grey brown, occasionally medium brown, mudstone to wackestone, cryptocrystalline to mcxl, trace very fine crystalline, slightly to moderate argillaceous, tight, scattered poor intercrystalline, pin point & vuggy porosity (3-6%), scattered pale yellow fluorescence, slow weak cut

Sulphur Point Dol: 1,483.60 MD, 1,413.24 TVD, -637.19 SSL

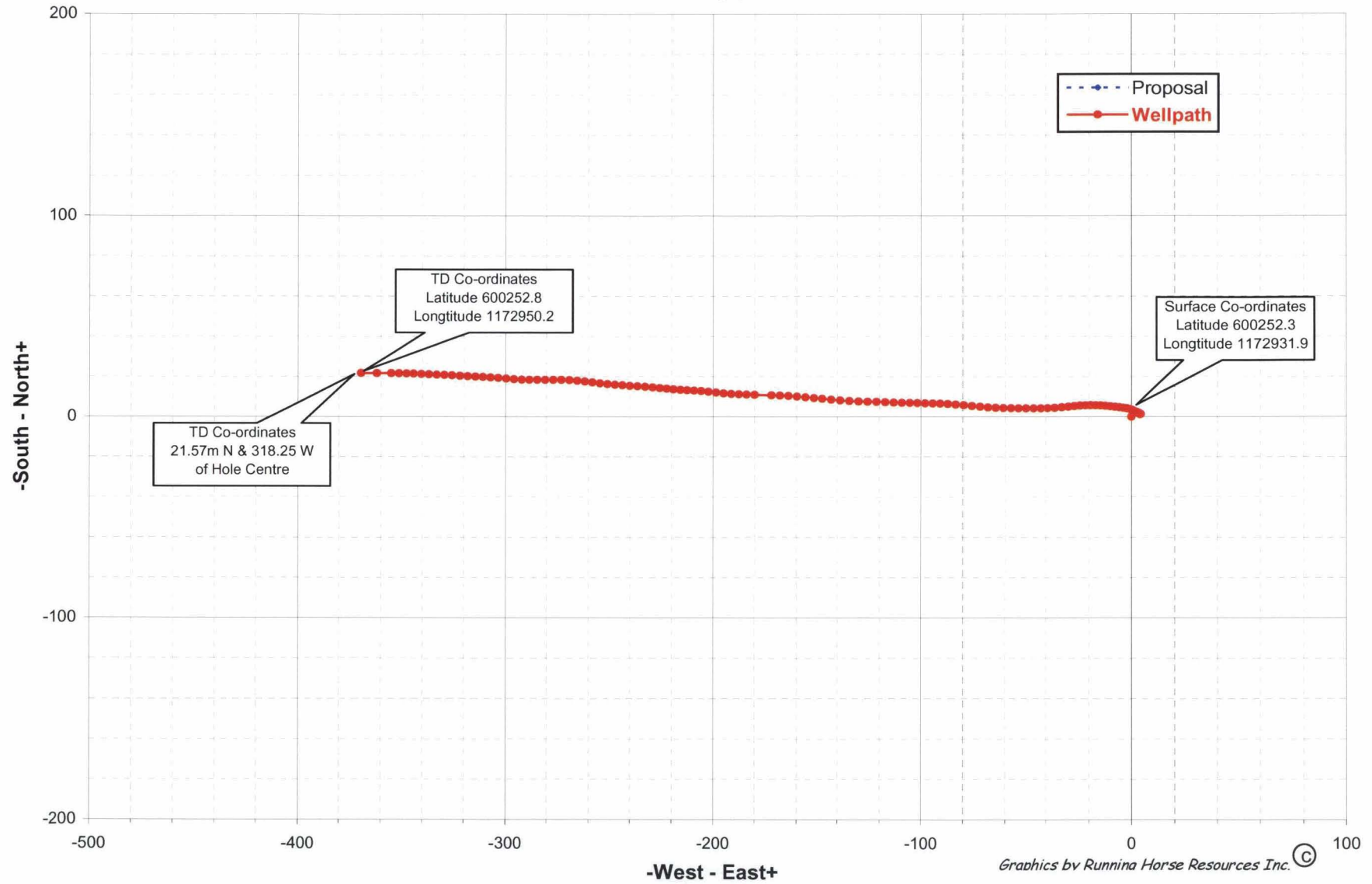
1,480.00 to 1,485.00 (5.00)	100% LIMESTONE buff to light grey brown, occasionally medium brown, mudstone to wackestone, cryptocrystalline to mcxl, trace very fine crystalline, slightly to moderate argillaceous, dolomitic in part, tight, scattered poor intercrystalline, pin point & vuggy porosity (3-6%), trace fair porosity, scattered pale yellow fluorescence, slow weak cut. Scattered Dolomite stringers, light brown, microcrystalline to fine crystalline, tight, no shows
1,485.00 to 1,490.00 (5.00)	100% DOLOMITE light brown to medium brown, microcrystalline to very fine crystalline, occasionally fine crystalline, sub euhedral crystalline, euhedral in part, poor to fair intercrystalline & vuggy porosity (6-10%), good light green yellow fluorescence, slow green yellow cut
1,490.00 to 1,495.00 (5.00)	100% DOLOMITE light brown to medium brown, microcrystalline to very fine crystalline, occasionally fine crystalline, sub euhedral crystalline, euhedral in part, tight, scattered poor to fair intercrystalline & vuggy porosity (6-10%), good light green yellow fluorescence, slow green yellow cut
1,495.00 to 1,500.00 (5.00)	100% DOLOMITE light brown to medium brown, microcrystalline to very fine crystalline, occasionally fine crystalline, sub euhedral crystalline, euhedral in part, tight, scattered poor to fair intercrystalline & vuggy porosity (6-10%), good light green yellow fluorescence, slow green yellow cut

Muskeg: 1,500.00 MD, 1,428.43 TVD, -652.38 SSL

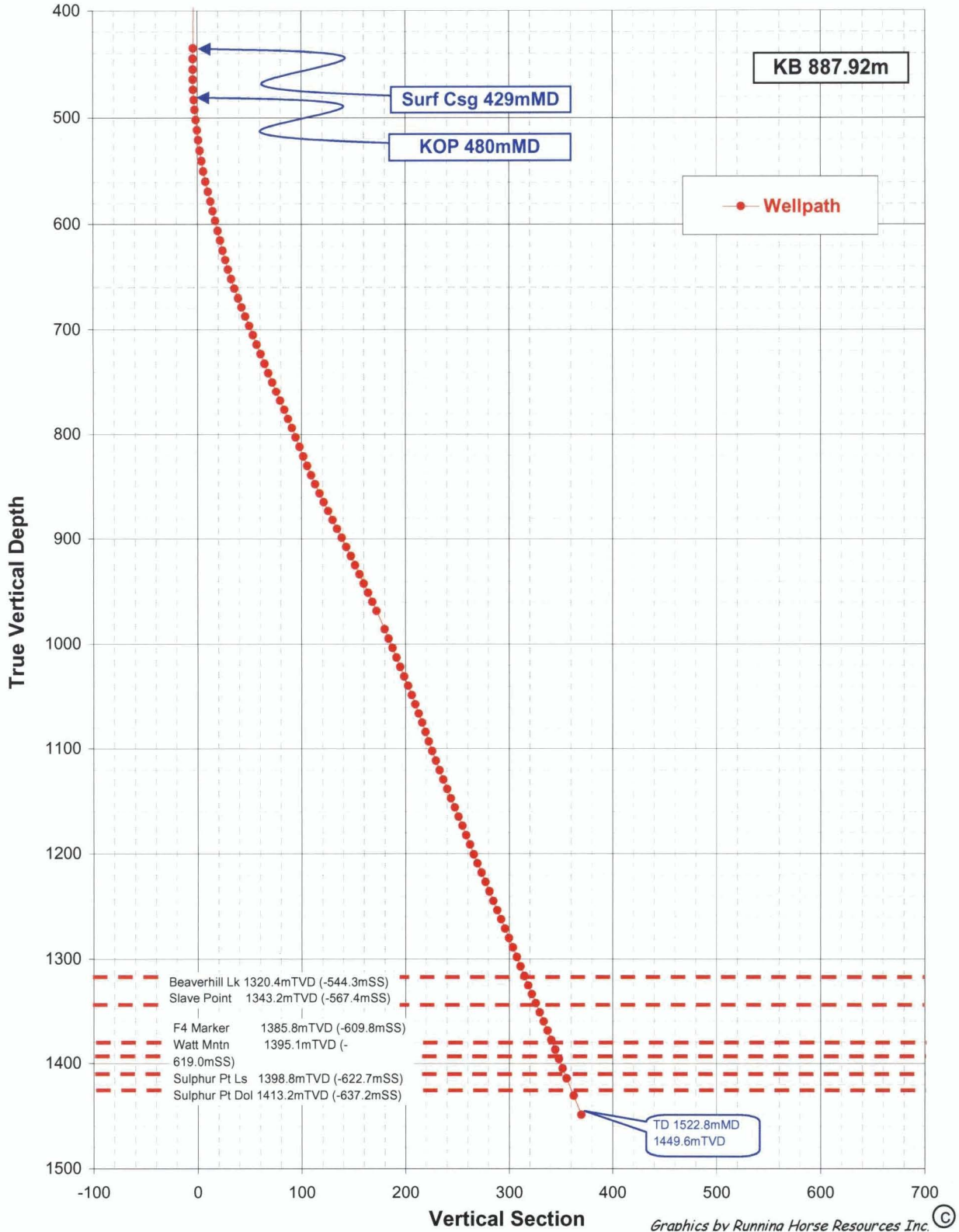
1,500.00 to 1,505.00 (5.00)	90% DOLOMITE light brown to medium brown, microcrystalline to very fine crystalline, tight, light green yellow fluorescence, slow green yellow cut. ANHYDRITE: 10%, white, microcrystalline, tight, no shows
1,505.00 to 1,510.00 (5.00)	60% DOLOMITE light brown to medium brown, microcrystalline to very fine crystalline, tight, light green yellow fluorescence, weak slow green yellow cut. ANHYDRITE: 40%, white, microcrystalline, tight, no shows
1,510.00 to 1,515.00 (5.00)	60% ANHYDRITE white, microcrystalline to cryptocrystalline, limy in part, tight, no shows. DOLOMITE: 40%, as above
1,515.00 to 1,520.00 (5.00)	70% ANHYDRITE white, microcrystalline to cryptocrystalline, limy in part, tight, no shows. DOLOMITE: 30%, as above



Cameron (2)M-73



Cameron (2)M-73





Well Information

Operator:

PARAMOUNT RESOURCES LTD.

Well Name:

PARA ET AL CAMERON (2) M-73 (MD)

Location:

M-73

UWI:

302M736010117150

Pool:

Field:

Cameron Hills

Province / State:

NWT

Country:

Canada

Elevations

Reference:

Ground:

771.8 m

Cut(-) / Fill(+):

+0.3 m

Kelly Bushing:

776.05 m

K.B. to Ground:

4.25 m

Casing Flange:

m

Total Depth

Measurement Type

Drillers TD (Tally)

Measured Depth

1522.8 m

True Vertical Depth

1449.56 m

Drillers TD (Strap or SLM)

m

m

Loggers TD

m

m

Surface Co - Ordinates

Well Type:

Deviated

Longitude:

1172931.9

N / S Co - Ordinates:

Latitude:

600252.3

E / W Co - Ordinates:

Bottom Hole Co - Ordinates

Longitude:

1172950.2

N / S Co - Ordinates:

Latitude:

600252.8

E / W Co - Ordinates:

Well Summary

Spud Date:

Mar 20, 2005 @ 10:00hrs

TD Date:

Mar 26, 2005 @ 10:15hrs

Rig Release Date:

Mar 28, 2005

Contractor:

Precision Drilling Rig #247

Drilling Fluid Summary

Fluid Type

From

To

Gel-Chem

0 m

429 m

Water

429 m

1200 m

Gel-Chem

1200 m

1522 m

Casing Summary

Type

Hole Size

Casing Size

Landed

Surface

311 mm

219.1 mm

428.98 m

Work Schedule

Contractor

RUNNING HORSE RESOURCES INC.

Geologist

Phillip Dang

Log Interval

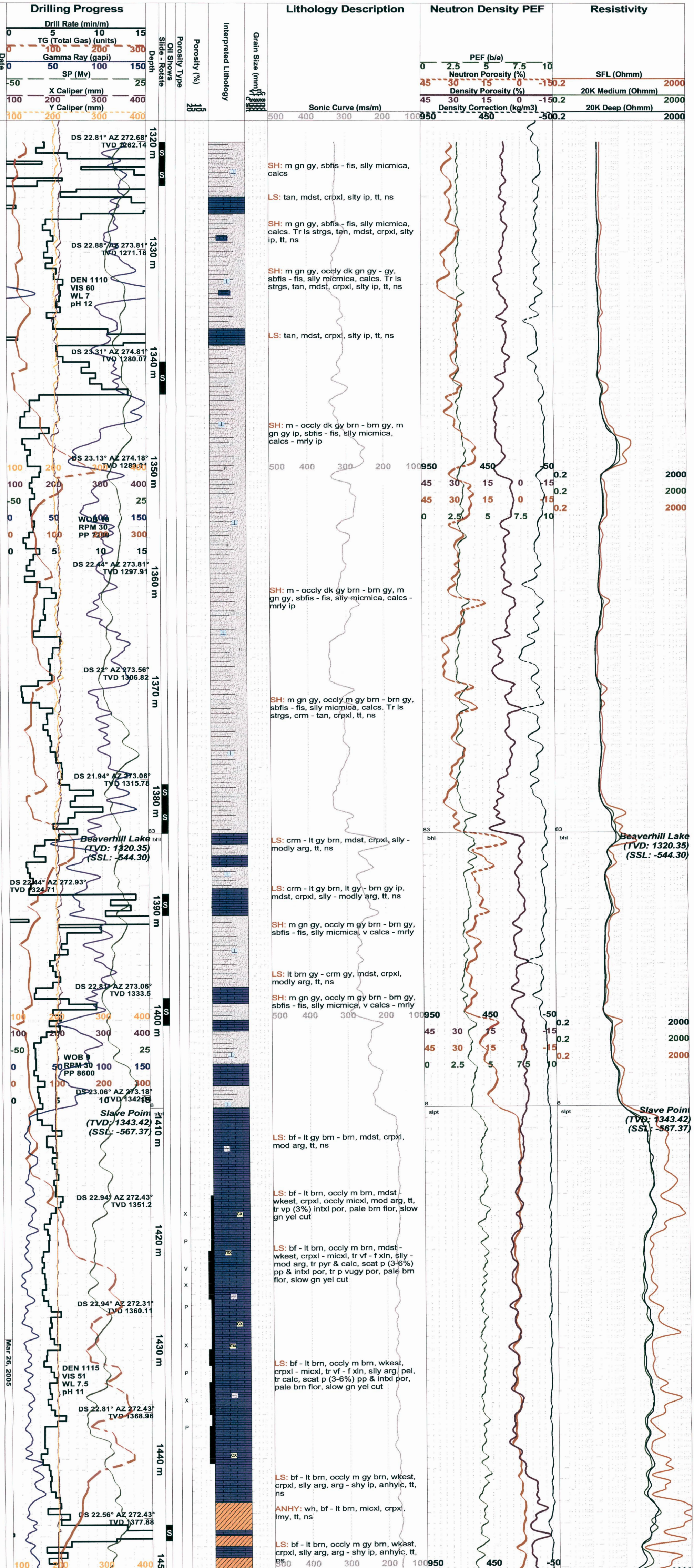
429 m - 1522 m

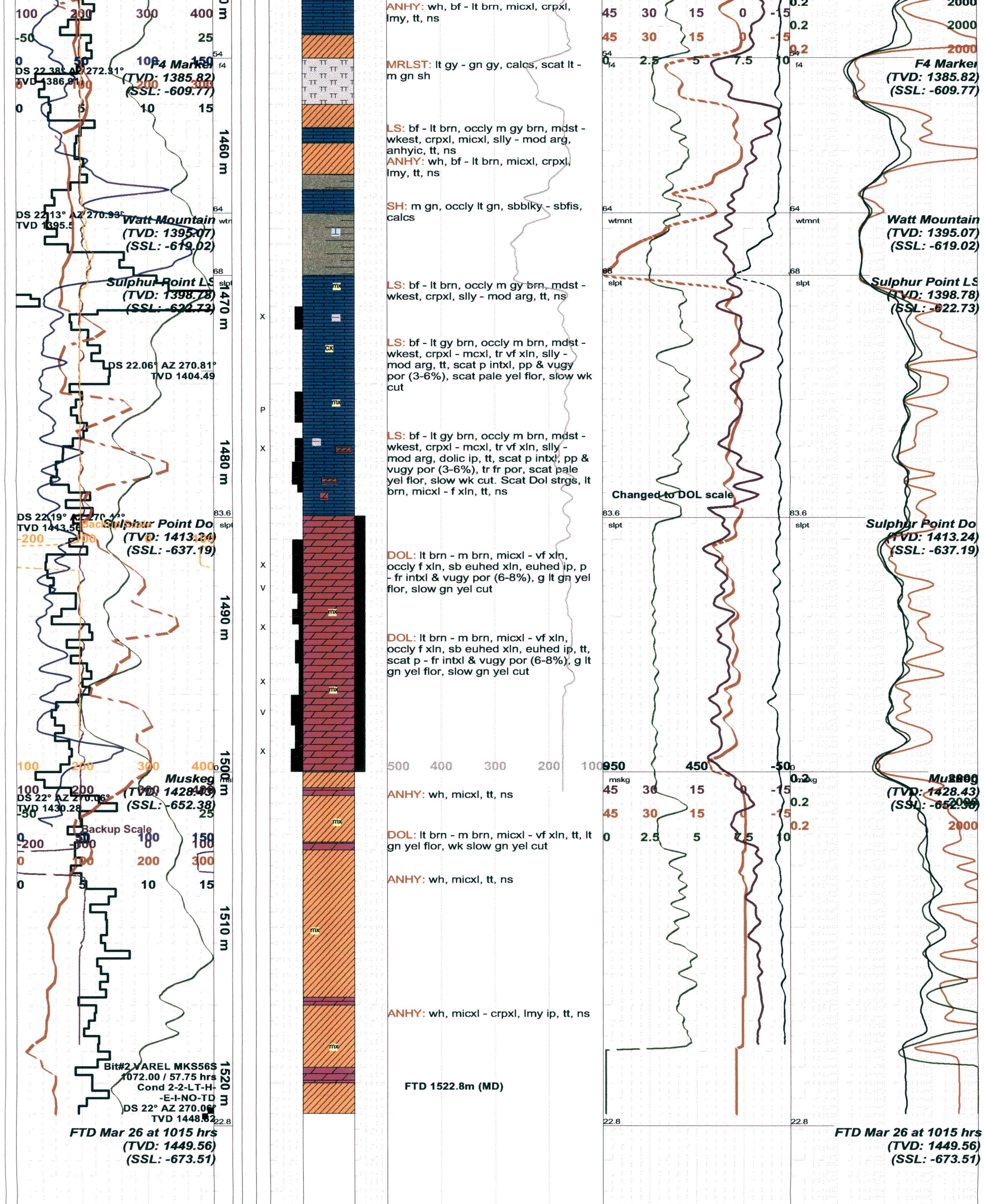
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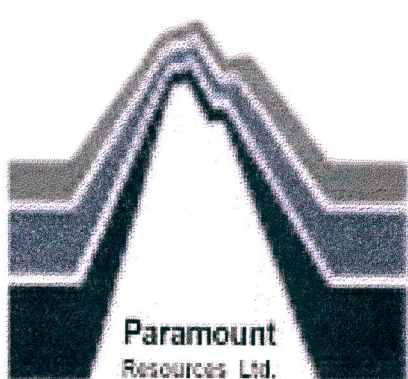
Mar 21, 2005 - Mar 27, 2005

Remarks

MD Composite Strip Log 1:240 scale







Well Information

Operator:	PARAMOUNT RESOURCES LTD.
Well Name:	PARA ET AL CAMERON (2) M-73 (TVD)
Location:	M-73
UWI:	302M736010117150
Pool:	
Field:	Cameron Hills
Province / State:	NWT
Country:	Canada

Elevations

Reference:	Ground:	771.8 m
Cut(-) / Fill(+):	Kelly Bushing:	776.05 m
K.B. to Ground:	Casing Flange:	m

Total Depth

Measurement Type	Measured Depth	True Vertical Depth
Drillers TD (Tally)	1522.8 m	1449.56 m
Drillers TD (Strap or SLM)	m	m
Loggers TD	m	m

Surface Co - Ordinates

Well Type:	Deviated	
Longitude:	1172931.9	N / S Co - Ordinates:
Latitude:	600252.3	E / W Co - Ordinates:

Bottom Hole Co - Ordinates

Longitude:	1172950.2	N / S Co - Ordinates:	
Latitude:	600252.8	E / W Co - Ordinates:	

Well Summary

Spud Date:	Mar 20, 2005 @ 10:00hrs
TD Date:	Mar 26, 2005 @ 10:15hrs
Rig Release Date:	Mar 28, 2005
Contractor:	Precision Drilling Rig #247

Drilling Fluid Summary

Fluid Type	From	To
Gel-Chem	0 m	429 m
Water	429 m	1200 m
Gel-Chem	1200 m	1522 m

Casing Summary

Type	Hole Size	Casing Size	Landed
Surface	311 mm	219.1 mm	428.98 m

Work Schedule

Contractor	Geologist	Log Interval	Dates Logged
RUNNING HORSE RESOURCES INC.	Phillip Dang	429 m - 1522 m	Mar 21, 2005 - Mar 27, 2005

Remarks

TVD Composite Strip Log 1:240 scale

