

PARAMOUNT RESOURCES LTD.

DAILY COMPLETION / WORKOVER REPORT

WELL NAME: PARAMOUNT et al FT. LIARD

DATE: 07-06-05' REPORT NO: 12

LOCATION: 0 - 80

CONTRACTOR: SANJEL / PRECISION WIRELINE

TD (mKB): 1028.0 PBTD (mKB): 1028

Csg Size (mm): 177.8 AFE #

FORMATION: MATTSON SAND .

Perforations: OPEN HOLE

PURPOSE: CONDUCT A FLUID INJECTION TEST .

WELLHEAD PRESSURES @08:00 hrs: SITP: kPa SICP: kPa

CURRENT OPERATIONS @08:00 hrs: WELL TURNED OVER TO PRODUCTION .

FROM	TO	PREVIOUS DAYS OPERATIONS		
		SITP: kPa	SICP: kPa	
TRAVEL TO LOCATION , START & SERVICE EQUIPMENT . HOLD SAFETY MEETING .				
SHUT IN INJECTION WELL , RIG OUT PARAMOUNT EQUIPMENT & RIG IN PRECISION .				
PRESSURE TEST LUBRICATOR TO 35 MPA . - LUBRICATOR LEAKED , ALLOW OPERATORS				
TO INJECT TO EMPTY PLANT FACILITIES FOR HALF HOUR . REMOVE AND REPAIR				
LUBRICATOR . START PRODUCTION DEPT. INJECTING AND CONTROL PUMPER INJECTION .				
STAGE # 1 - 1022m3. / DAY @ 0.71m3. / MIN. - 8.1 MPA . TOTAL OF 21.2m3. IN 48 MINS .				
STAGE # 2 - 1540m3. / DAY @ 1.07m3. / MIN. - 10.8 MPA. TOTAL OF 49.3m3. IN 39 MINS .				
STAGE # 3 - 2160m3. / DAY @ 1.50m3. / MIN. - 13.8 MPA. TOTAL OF 60m3. IN 40 MINS .				
STAGE # 4 - 2491m3. / DAY @ 1.73m3. / MIN . - 16.5 MPA . TOTAL OF 6.90m3. IN 4 MINS .				
SHUT PUMPERS DOWN , ENGINES OVER HEATED AT HIGHER RATES AND HIGHER PRESS.				
STAGE # 5 - 2073m3. / DAY @ 1.44m3. / MIN . - 13.8 MPA . TOTAL OF 251.0m3. IN 173 MINS .				
STAGE # 6 - 2160m3. / DAY @ 1.50m3. / MIN . - 14.0 MPA. TOTAL OF 42.0m. IN 28 MINS.				
STAGE # 6 - 1670m3. / DAY @ 1.16m3. / MIN. - 11.8 MPA . TOTAL OF 42.9m3. IN 37 MINS .				
STAGE # 7 - 1411m3. / DAY @ 0.98m3. / MIN . - 10.8 MPA. TOTAL OF 4.90m3. IN 5 MINS .				
I.S.I.P. WAS 10.8 MPA. AND 28 MIN. S.I.P. WAS 6.1 MPA .				
TURN WELL OVER TO PRODUCTION AND COMMENCE INJECTION SERVICES .				
SECURE WELL AND S.D.F.N @ 2200 HOURS , RETURN TO CAMP .				
Notes: Pressures stabilized within minutes at each rate				
Per Computalog - Could not get below 901mKB ledge or fill (should be 1028mKB)				
Formation taking fluid over most of open hole length - particularly @ 7770mKB				
Background radioactivity high in well - check for NORM prior to pulling tubing				

DAILY COST SUMMARY

Item	Amount	Item	Amount	Item	Amount
RIG		FIRST - AID	\$1,320.00	DAILY COST	\$61,843.00
SUPERVISION	\$1,000.00	PICKER TRUCK	\$4,350.00	PREVIOUS	\$167,542.00
RENTALS	\$440.00	LOGGERS	\$23,432.00	COST TO DATE	\$229,385.00
CAMP	\$3,200.00	PUMPERS	\$26,506.00	AFE AMOUNT	
SAFETY	\$1,595.00				

RIG HOURS	MOBILE	403-861-3845	PREPARED BY	AL IRONSIDE .
CUM RIG HRS.	AREA	FT. LIARD , N.W.T.	RECEIVED BY	DICK HEENAN .

LOAD FLUID

Total Load Fluid:	Daily Recovery:	Recovered to Date:	Load to Recover:
Oil: m ³	Oil: m ³	Oil: m ³	Oil:
Water: m ³	Water: m ³	Water: m ³	Water:

(+' new fluid)

DAILY COMPLETION / WORKOVER REPORT

WELL NAME: PARAMOUNT et al FT. LIARD
LOCATION: O - 80
TD (mKB): 1028.0 PBTD (mKB): 1028
FORMATION: MATTSON SAND.
PURPOSE: CONDUCT AN INJECTION TEST.

DATE: 07-03-05¹ REPORT NO: 9
CONTRACTOR: SANJEL .
Csg Size (mm): 177.8 AFE #
Perforations: OPEN HOLE .

WELLHEAD PRESSURES @08:00 hrs: SITP: _____ kPa SICP: _____ kPa
CURRENT OPERATIONS @08:00 hrs: RIG IN SANJEL PUMPING UNIT

DAILY COST SUMMARY

Item	Amount	Item	Amount	Item	Amount
RIG		FIRST - AID		DAILY COST	\$5,018.00
SUPERVISION		PUMPERS	\$4,578.00	PREVIOUS	\$115,810.00
RENTALS	\$440.00			COST TO DATE	\$120,828.00
CAMP				AFE AMOUNT	
SAFETY					
RIG HOURS		MOBILE	403-861-3845	PREPARED BY	AL IRONSIDE .
CUM RIG HRS.		AREA	FT. LIARD , N.W.T.	RECEIVED BY	DICK HEENAN .

LOAD FLUID

Total Load Fluid:	Daily Recovery:	Recovered to Date:	Load to Recover:
Oil: _____ m ³	Oil: _____ m ³	Oil: _____ m ³	Oil: _____
Water: _____ m ³	Water: _____ m ³	Water: _____ m ³	Water: _____

DAILY COMPLETION / WORKOVER REPORT

WELL NAME: PARAMOUNT et al McKAY LAKES
LOCATION: O - 80
TD (mKB): 1028.0 PBTD (mKB): 1028
FORMATION: MATTSON SAND
PURPOSE: CONDUCT AN INJECTION TEST.

WELLHEAD PRESSURES @08:00 hrs: SITP: kPa SICP: kPa

CURRENT OPERATIONS @08:00 hrs: FLOW WELL TO PRODUCTION TANKS TO FILL SAME .

DAILY COST SUMMARY

Item	Amount	Item	Amount	Item	Amount
RIG		FIRST - AID		DAILY COST	\$8,177.00
SUPERVISION		PUMPERS	\$4,578.00	PREVIOUS	\$102,615.00
RENTALS	\$440.00	LABOURERS	\$2,025.00	COST TO DATE	\$110,792.00
CAMP		LOADER	\$1,134.00	AFE AMOUNT	
SAFETY					
RIG HOURS	MOBILE	403-861-3845	PREPARED BY	AL IRONSIDE	
CUM RIG HRS.	AREA	FT. LIARD , N.W.T.	RECEIVED BY	DICK HEENAN	

LOAD FLUID

Total Load Fluid:	Daily Recovery:	Recovered to Date:	Load to Recover:
Oil: _____ m ³	Oil: _____ m ³	Oil: _____ m ³	Oil: _____
Water: _____ m ³	Water: _____ m ³	Water: _____ m ³	Water: _____
			(+' new fluid)

PARAMOUNT RESOURCES AND

DAILY COMPLETION / WORKOVER REPORT

WELL NAME: PARAMOUNT et al FT. LIARD

DATE: 06-29-05 REPORT NO: 2

LOCATION: M - 25

CONTRACTOR: PRECISION WIRELINE .

TD (mKB): 3770.0 PBTD (mKB): 3770

Csg Size (mm): 216 O.H. AFE # 05N520111

FORMATION: NAHANNI

Perforations: OPEN HOLE .

PURPOSE: CEMENT OPEN HOLE SECTION (3485m. - 3455m.)

WELLHEAD PRESSURES @08:00 hrs: SITP: kPa SICP: kPa

CURRENT OPERATIONS @08:00 hrs: WAIT ON TOOLS, SHIPPED VIA AIR FREIGHT.

DAILY COST SUMMARY

Item	Amount	Item	Amount	Item	Amount
RIG		FIRST - AID	\$1,320.00	DAILY COST	\$35,775.00
SUPERVISION	\$1,000.00	PICKER TRUCK	\$1,995.00	PREVIOUS	\$43,452.00
RENTALS	\$505.00	LOGGERS	\$16,700.00	COST TO DATE	\$79,227.00
CAMP	\$3,200.00	BARGE	\$10,000.00	AFE AMOUNT	
SAFETY	\$1,055.00				

RIG HOURS	MOBILE	403-861-3845	PREPARED BY	AL IRONSIDE .
CUM RIG HRS.	AREA	FT. LIARD , N.W.T.	RECEIVED BY	DICK HEENAN .

LOAD FLUID

Total Load Fluid:	Daily Recovery:	Recovered to Date:	Load to Recover:
Oil: _____ m ³			
Water: _____ m ³			

MANAGEMENT RESOURCES

DAILY COMPLETION / WORKOVER REPORT

WELL NAME: PARAMOUNT et al FT. LIARD

DATE: 06-28-05 REPORT NO: 1

LOCATION: M - 25

TD (mKB): 3770.0 PBTD (mKB):

CONTRACTOR: PRECISION WIRELINE

Csg Size (mm): 216 O.H. AFE #

FORMATION: NAHANNI

Perforations: OPEN HOLE

PURPOSE: CEMENT OPEN HOLE SECTION (3485m. - 3455m.)

WELL HEAD PRESSURES @08:00 hrs: SITP: kPa SICP: kPa

CURRENT OPERATIONS @08:00 hrs: RUN IN WITH SMALLER GAUGE RING (50.56mm)

DAILY COST SUMMARY

Item	Amount	Item	Amount	Item	Amount
RIG		FIRST - AID	\$1,320.00	DAILY COST	\$43,452.00
SUPERVISION	\$1,000.00	PICKER TRUCK	\$3,700.00	PREVIOUS	
RENTALS	\$805.00	LOGGERS	\$18,956.00	COST TO DATE	\$43,452.00
CAMP	\$3,200.00	FUEL & CARTAGE	\$3,471.00	AFE AMOUNT	
SAFETY	\$1,000.00	BARGE	\$10,000.00		

RIG HOURS _____ MOBILE 403-861-3845 PREPARED BY AL IRONSIDE.

LOAD FLUID

Total Load Fluid:	Daily Recovery:	Recovered to Date:	Load to Recover:
Oil: _____ m ³			
Water: _____ m ³			

DAILY COMPLETION / WORKOVER REPORT

WELL NAME: PARAMOUNT et al MCKAY LAKES

DATE: 06-26-05 REPORT NO: 3

LOCATION: O - 80

CONTRACTOR:

TD (mKB): 1028.0 PBTD (mKB): 1028

Csg Size (mm): 177.8 AFE #

FORMATION: MATTSON SAND

Perforations: OPEN HOLE.

PURPOSE: INJECTION TEST

WELLHEAD PRESSURES @08:00 hrs: SITP: kPa SICP: kPa

CURRENT OPERATIONS @08:00 hrs: WAIT ON SERVICES

DAILY COST SUMMARY

Item	Amount	Item	Amount	Item	Amount
RIG		FIRST-AID	\$800.00	DAILY COST	\$6,705.00
SUPERVISION	\$1,000.00			PREVIOUS	\$50,028.00
RENTALS	\$805.00			COST TO DATE	\$56,733.00
CAMP	\$3,200.00			AFE AMOUNT	
SAFETY	\$900.00				

RIG HOURS MOBILE 403-861-3845 PREPARED BY AL IRONSIDE

LOAD FLUID

Total Load Fluid:	Daily Recovery:	Recovered to Date:	Load to Recover:
Oil: _____ m ³	Oil: _____ m ³	Oil: _____ m ³	Oil: _____
Water: _____ m ³	Water: _____ m ³	Water: _____ m ³	Water: _____

DAILY COMPLETION / WORKOVER REPORT

WELL NAME: PARAMOUNT et al MCKAY LAKES

DATE: 06-25-05 REPORT NO: 2

LOCATION: O - 80

CONTRACTOR: FORMULA TRANSPORT.

TD (mKB): 1028.0 PBTD (mKB): 1028

Csg Size (mm): 177.8 AFE #

FORMATION: MATTSON SAND

Perforations: OPEN HOLE .

PURPOSE: INJECTION TEST

WELLHEAD PRESSURES @08:00 hrs: SITP: kPa SICP: kPa

CURRENT OPERATIONS @08:00 hrs: WAIT ON SERVICES.

DAILY COST SUMMARY

Item	Amount	Item	Amount	Item	Amount
RIG		CELL BOOSTER	\$1,700.00	DAILY COST	\$28,183.00
SUPERVISION	\$1,000.00	BARGE CARTAGE	\$20,000.00	PREVIOUS	\$21,845.00
RENTALS	\$805.00			COST TO DATE	\$50,028.00
CAMP	\$3,200.00			AFE AMOUNT	
SAFETY	\$1,478.00				

RIG HOURS **MOBILE** **403-861-3845** PREPARED BY **AL IRONSIDE**

CUM RIG HRS. AREA FT. LIARD, N.W.T. RECEIVED BY DICK HEENAN.

LOAD FLUID

Total Load Fluid:	Daily Recovery:	Recovered to Date:	Load to Recover:
Oil: _____ m ³			
Water: _____ m ³			

('+' new fluid)

