

National Energy Board
5th Floor, 444 – 7 Avenue SW
Calgary, Alberta
T2P 0X8

December 14, 2005

Attention: Mr. Bharat Dixit, Chief Conservation Officer

Dear Sir,

Re: Para et al Cameron 2F-73
WID: 2025
File: 9211-P033-22-6
UWI: 302F736010117150

Final Well Report

MAIL ROOM
DEC 14 A 11:31
NEB / ONE

Paramount Resources Ltd. submits, in duplicate, the attached **Final Well Report** for the **Para et al Cameron 2F-73** well. A copy of the report is also included on the enclosed CD.

This record reflects the drilling of the well by Precision #247 in March 2005. The completion of the well has been reported in a separate report.

Also enclosed are certified copies of the drilling tour sheets and original copies of the daily drilling reports to replace the faxed copies that were sent previously.

Please contact Dave Block at 206-3834 if you require additional information.

Yours truly,

PARAMOUNT RESOURCES LTD.



Dave Block, P. Eng.
Engineering Consultant

FINAL WELL REPORT
PARAMOUNT RESOURCES LTD.

PARA ET AL CAMERON 2F-73

Grid: 60⁰ 10', 117⁰ 15'

DATE: December 14, 2005

COMPANY REPRESENTATIVE:
Dave Block

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A. INTRODUCTION

Paramount Resources Ltd. (Paramount) drilled Para et al Cameron 2F-73 as 1562 meter (1456 mTVD) directional delineation well. The well was drilled from the same surface location as Para et al Cameron F-73 with the 2F-73 well center being offset 14 meters directly north of the F-73 well center. The well was drilled 454 meters to the southwest to a bottomhole location in unit D-73. The well was spudded on March 6, 2005 and finished drilling on March 13, 2005. The purpose of the well was to evaluate hydrocarbon potential. The primary target was the Sulphur Point Dolomite formation which was encountered at a depth of 1416 mTVD. The secondary target was the Slave Point formation which was encountered at a depth of 1347 mTVD.

The drilling contractor was Precision Drilling Ltd based out of Calgary, Alberta. Precision's Rig # 247 was used and is a land rig rated for 2200 m. The rig had a mud system capacity of 63 m³ and was equipped with a boiler.

The well was drilled on Production License No PL-004 in which Paramount has an 88% working interest under Paramount's Operating License No 0189.

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

Surface:	Latitude: 60° 02' 24.283"
	Longitude: 117° 29' 29.120"
Bottomhole:	Latitude: 60° 02' 14.479"
	Longitude: 117° 29' 50.929"

Shadow Rathole Drilling Ltd. drilled a 610 mm conductor hole to 12.2 meters. From surface to 1.0 meters was snow, 1.0 – 3.0 m was frozen peat moss, 3.0 – 12.2 m was clay and rock. A 406 mm conductor pipe was set and cemented at 12.2 meters.

Precision #247 was moved onto the location and rigged up on March 4, 2005. The diverter was nipped up and drilling commenced March 6, 2005 at 05:00 hours. A 311 mm surface hole was drilled to 428 mKB. There were no major lost circulation or mud ring problems encountered in drilling the surface hole. A string of 219.1 mm, 35.7 kg/m, J-55, ST&C surface casing was run to 428 mKB. The casing was cemented with 32 t class 'G' cement plus 2% CaCl₂. There were 5 m³ of cement returned to surface while cementing. The plug was bumped and the float held OK. The plug was down at 05:30 hours on March 8, 2005.

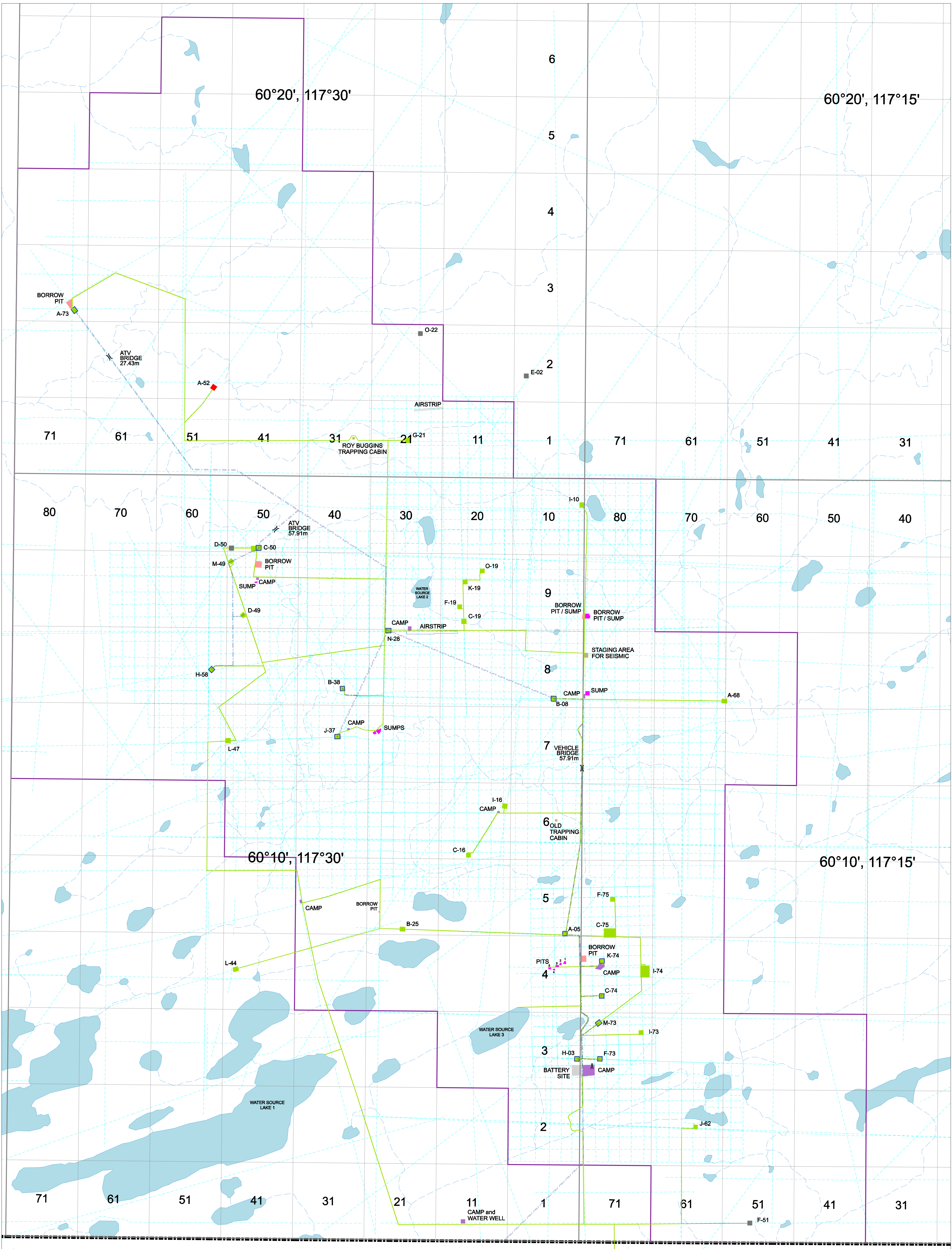
The casing and conductor were trimmed and the casing bowl was welded on. The BOP's were installed and function tested. The BOP's and manifold were pressure tested to 1500 kPa low pressure and 14000 kPa high pressure.

The float collar and shoe were drilled out to 440 mKB on March 9, 2005. A leak off test was performed with the leak off gradient found to be 28.0 kPa/m. A 200 mm hole was drilled with a flocculated water system to approximately 1200 m. Gel was added to the drilling fluid at that point and the gel/chem mud system was then used to drill to a total depth of 1562 mMD. Precision Wireline ran induction, density, sonic, and micro-resistivity logs from bottom to surface casing.

139.7 mm, 23.07 kg/m, J-55, LT&C production casing was run and set at 1562 mMD. It

was cemented with 22 t Thixlite + 1% SMS and 15 t Expando LWL + 0.1% CFL-3 + 0.2% LTR + 0.2% SPC-II. There were 5.0 m³ cement returns and the plug was bumped with 13 MPa.

Precision #247 was rigged out and released at 23:59 hours on March 17, 2005.



Prepared by:
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any decisions made based on this information.

LEGEND:

- | | | | |
|--|-------------------------|--|-----------------------|
| | TOWER | | LEASE - (TIED-IN) |
| | SEISMIC | | LEASE - (NOT TIED-IN) |
| | AIRSTRIIP | | LEASE - (FOREIGN) |
| | ACCESS ROAD - (FOREIGN) | | LEASE - RECLAIMED |
| | AIRSTRIIP | | BORROW PIT |
| | ACCESS ROAD | | CAMP SITE |
| | PIPELINE R/W | | SUMP / PIT |
| | BRIDGE | | BATTERY SITE |
| | | | OTHER CLEARING |



REVISED: 17-SEP-04
MODEL: AS-BUILT MAY 2004.
Date: 21-JUN-04
Job No.: 04-1150G
Filename: CH BASE NAD83.DGN

Compiled Map Showing
AS-BUILT MAY 2004
Oil & Gas Activity

CAMERON HILLS AREA
Northwest Territories
NAD83 UTM Projection

B. GENERAL DATA

1. Well Name: Para et al Cameron 2F-73

Authority to Drill a Well No: 2025

Exploration Agreement Number: PL-004

Location Unit: F

Section: 73

Grid Area: 60⁰ 10' N, 117⁰ 15' W

Classification: Delineation
2. Coordinates:
 Surface: Latitude: 60⁰ 02' 24.283"
 Longitude: 117⁰ 29' 29.120"
3. Unique Well Identifier: 302F736010117150
4. Operator: Paramount Resources Ltd.
5. Contractor: Precision Drilling
6. Drilling Unit: Precision Rig # 247, Land Rig
7. Position Keeping: N/A
8. Support Craft (Helicopter): N/A
9. Drilling Unit Performance: Good
10. Difficulties and Delays: Minor losses in the Wabamun.
11. Total Well Cost: \$1,084,000
12. Bottom Hole Co-ordinates:
 Latitude: 60⁰ 02' 14.479"
 Longitude: 117⁰ 29' 50.929"

C. SUMMARY OF DRILLING OPERATIONS

1. Elevations:
 - Ground: 776.25 m above sea level
 - KB: 780.50 m above sea level
 - KB to Casing Flange: 4.25 m
2. Total Depth:
 - FTD: 1562 mMD
 - 1456 mTVD
 - PBTD: 1547 mMD
3. Date and Hour Spudded: March 6, 2005 at 05:00
4. Date Drilling Completed: March 13, 2005
5. Date of Rig Release: March 17, 2005
6. Well status: Cased and Suspended
7. Hole Sizes and Depths:
 - Conductor Hole: 610 mm to 12.2 m
 - Surface Hole: 311 mm to 428 mKB
 - Main Hole: 200 mm to 1562 mMD
8. Casing and Cementing Record:
 - Conductor Hole:
 - Casing Size: 406 mm
 - Wall Thickness: 7 mm
 - Depth Set: 12.2 m
 - Cut Height: At Surface
 - Date Set: March 2, 2005
 - Cement Volume: 40 sacks
 - Cement Type: Portland Normal
 - Surface Hole:
 - Casing Make: Ipsco
 - Casing Size: 219.1 mm
 - Casing Weight: 35.7 kg/m
 - Casing Grade: J-55
 - Thread: ST&C
 - Number of Joints: 33
 - Depth Set: 428 mKB
 - Cut Height: At surface
 - Date Set: March 8, 2005
 - Cement Volume: 32 Tonnes
 - Float Shoe Depth: 428 mKB

Float Collar Depth: 415 mKB
 Cement Type: Class 'G'
 Additives: 2% CaCl₂
 Cement Top: Surface
 Casing Bowl Size: 228 mm x 219 mm x 21 MPa
 Casing Bowl Make: ABB Vetco

Main Hole:

Casing Size: 139 mm
 Casing Weight: 23.07 kg/m
 Casing Grade: J-55
 Casing Make: IPSCO
 Number of Joints: 116
 Thread: LT&C
 Depth Set: 1562 mMD
 Cut Height: Surface
 Date Set: March 17, 2005
 Float Shoe Depth: 1562 mMD
 Float Collar Depth: 1547 mMD
 Cement Volume 1: 22.0 Tonnes
 Cement Type 1: Thixlite
 Additives 1: 1% SMS
 Cement Volume 2: 15.0 Tonnes
 Cement Type 2: Expando LWL
 Additives 2: 0.1% CFL-3 & 0.2% LTR & 0.2% SPC-II
 Cement Top: Surface

9. Sidetracked Hole: N/A

10. Drilling Fluid:

Conductor Hole: Water
 Properties: N/A

Surface Hole: Gel - Chemical
 Properties: Viscosity: 29 - 62 sec/L
 Weight: 1010 - 1180 kg/m³
 PH: 8.0 – 9.0

Main (431 – 1200 m): Floc water
 Properties: Viscosity: 28 sec/L
 Weight: 1010 kg/m³
 PH: 8.0 - 11.0

Main (1200 m – TD): Gel-chem
 Properties: Viscosity: 33 - 79 sec/L

Weight:	1030 - 1150 kg/m ³
PH:	8.0 – 11.0
Water loss:	8.0 – 9.5 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:	440 m
Fluid Density:	1000 kg/m ³
Applied Pressure:	8148 kPa
Hydrostatic Pressure:	4199 kPa
Mud Weight Equivalent:	2941 kg/m ³
Casing setting depth:	428 mKB

The surface casing leak-off test was taken to a gradient of 28.9 kPa/m before leak off was detected.

14. Time Distribution

Date	Hours	Activity
05/03/04	0.25	Safety meeting
	11.75	Move in / rig up
05/03/05	0.25	Safety meeting
	7.5	Wait on daylight
	6.0	Nipple up diverter
	10.25	Move in / rig up
05/03/06	0.75	Safety meeting
	0.5	Rig service
	15.0	Drill
	1.5	Survey
	4.0	Move in / rig up
	0.75	Rig repair
	1.5	Nipple up diverter
05/03/07	0.25	Safety meeting
	0.5	Rig service
	1.75	Survey
	13.5	Drill
	1.25	Circulate and condition mud
	0.75	Run casing
	6.0	Trip
05/03/08	0.75	Safety meeting
	0.25	Rig service
	3.0	Run casing
	0.75	Circulate and condition mud
	1.25	Cement casing
	4.0	Wait on cement
	2.75	Cut casing and weld on bowl
	3.5	Nipple up BOP's
	6.75	Pressure test BOP's
	1.0	Trip
05/03/09	1.0	Safety meeting
	0.25	Rig service
	1.5	Pressure test BOP's
	2.25	Survey
	9.25	Drill

	0.5	Circulate and condition mud
	5.0	Trip
	0.75	Leak off test
	1.0	Drill out casing shoe
	2.5	Handle tools
05/03/10	0.75	Rig service
	0.5	Rig repair
	3.75	Survey
	19.0	Drill
05/03/11	0.75	Rig service
	2.75	Survey
	20.5	Drill
05/03/12	0.75	Rig service
	1.75	Survey
	21.5	Drill
05/03/13	0.25	Safety meeting
	0.5	Rig service
	2.5	Circulate and condition mud
	1.0	Drill
	5.75	Logging
	12.5	Trip
	1.5	Handle tools
05/03/14	1.75	Safety meeting
	0.75	Rig service
	11.75	Circulate and condition mud
	3.0	Logging
	6.75	Trip
05/03/15	0.5	Safety meeting
	0.75	Rig service
	4.25	Circulate and condition mud
	0.75	Slip and cut drill line
	7.5	Drill stem test
	10.25	Trip
05/03/16	0.5	Safety meeting
	0.5	Rig service
	9.5	Drill stem test
	12.25	Trip
	1.25	Circulate and condition mud

05/03/17	0.5	Safety meeting
	0.25	Rig service
	5.0	Run casing
	2.75	Circulate and condition mud
	1.75	Cement casing
	1.25	Trip
	4.5	Lay down drill string
	8.0	Tear out rig

Time Break Down by Activity:

<u>Activity</u>	<u>Hours</u>
Move in / rig up:	26.0
Wait on daylight	8.0
Drilling:	99.75
Surveying:	13.75
Circulate and condition mud:	25.0
Running casing:	8.75
Cementing casing:	3.0
Wait on cement	4.0
Drill out casing shoe:	1.0
Rig service:	6.5
Rig repair:	1.25
Tripping:	55.0
Safety meetings:	6.75
Nipple up diverter:	7.5
Weld casing bowl:	2.75
Nipple up BOP's:	3.5
Pressure test BOP's:	8.25
Leak off tests:	0.75
Logging:	8.75
Lay down drill string:	4.5
Handle tools:	4.0
Slip and cut drill line:	0.75
Drill stem testing:	17.0
Tear out rig:	8.0

15. Deviation Survey: See directional drilling summary in the Attachments section
16. Abandonment Plugs: N/A

17. Composite Well Record: See the copy of the strip log in the Geological Report in the Attachments Section.
18. Completion Record: Reported in a separate report.

D: GEOLOGY

GEOLOGICAL SUMMARY

Tops: See page 10 of the Geological Report in the Attachments Section.

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

Total Depth: 1562 mTVD

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 Attachments Section.

DRILL STEM TESTS:

DST #1: Sulphur Point: 1501.0 - 1515.0 mMD
Misrun, unable to obtain packer seat.

WELL EVALUATION

The following logs were run:

Simultaneous Triple Induction Shallow Focused Log:	428 - 1559 mMD
Spectral Density Compensated Neutron Log:	428 - 1551 mMD
Borehole Compensated Sonic Log:	428 - 1536 mMD
Micro-Resistivity Log:	428 - 1542 mMD

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 sumpleless 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 2M-73 for re-use. The solids were hauled to a remote site at J-04 60⁰ 10' N, 117⁰ 30' W where they were disposed of in pit #5 using the mix/bury/cover technique.

Geological Report

on

PARA et al Cameron Hills

(2) F - 73

Well Reached Total Depth of 1562 metres

on

March 13, 2005 @ 00:55 hours

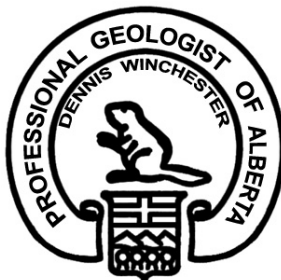
for



Prepared for: Mr. Llew Williams
Paramount Resources Ltd.

Wellsite Geologist: John Vogt
Running Horse Resources Inc.

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



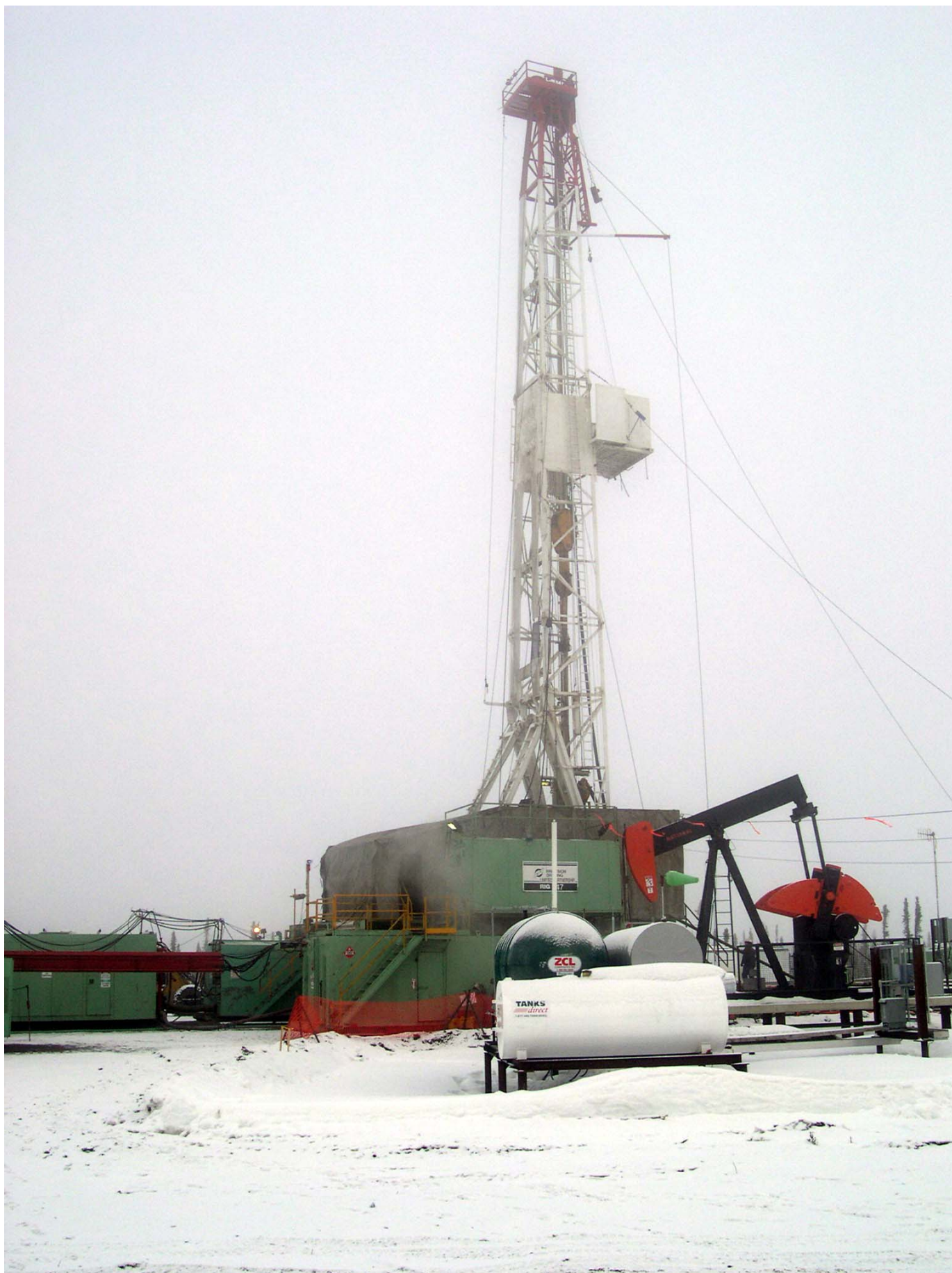


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Composite Geological Striplog 1:240 scale	Back Sleeve
CD /PDF report, photos, striplogs, wireline logs	Back Cover Slip

Geological Summary

Paramount et al Cameron Hills was a directional exploratory well drilled by Paramount Resources Ltd. that was spudded by Precision Drilling Ltd. Rig # 247 on Mar 6, 2005 at 0500 hrs. Surface hole was 311mm with 219.1mm casing landed at 428M. The 200mm main hole was drilled to a total depth of 1562M, (1455.65M T.V.D.) on March 13, 2005 at 00:55 hrs. and then logged by Precision Energy Services Ltd. This well was drilled primarily to evaluate hydrocarbon potential from the Sulphur Point Dolomite as well as the Slave Point formations. Samples were collected from 1390M to a total depth of 1562M. A D.S.T. was run over the Sulphur Point Limestone. Log and test results determined that 139.7mm production casing be run.

The primary zone of interest was the Sulphur Point formation which was entered at a log depth of 1400M T.V.D. (-619.50 s.s.) This zone consisted of a cream to buff, crypto to micro to very fine crystalline, chalky to earthy limestone over the top 16M of the formation and a tan brown, crypto to very fine subhedral crystalline dolomite over the lower 13M of the formation. The Sulphur Point Dolomite, (primary zone of interest) was chalky in part, pelletoidal in part, as well as clean to moderately earthy with traces of anhydritic dolomite. The dolomite showed spotty traces of oil staining to no visible staining throughout with a fast, yellow green cut. The neutron-density log showed 7% average porosity with several spikes of 12 to 14% density porosity with no cross over effect. The induction log showed 80 to 100 ohms resistivity over the zone. The Sulphur Point Limestone showed an average 3% porosity with several spikes of 9 to 15% porosity showing intermittent cross over effect over the top 13M of the zone. The induction log showed 70 to 100 ohms resistivity.

The Second zone of interest was the Slave Point formation, which occurred at a log depth of 1347M T.V.D. (-566.5 s.s.) and consisted of a cream to buff, crypto to micro crystalline limestone. The limestone was clean to moderately argillaceous as well as chalky in part with spotty traces of oil staining and a moderately fast, yellow green cut. The neutron-density logs showed 3 to 6% porosity with intermittent cross over effect over the top 28M of the formation with 100 to 150 ohms resistivity. The lower 13M of the formation showed 0 to 2% porosity and very high resistivity.

Well Data Summary

OPERATOR	Paramount Resources Ltd.
WELL NAME	PARAMOUNT et al CAMERON HILLS
LOCATION	(2) F-73 Surface Location. D-73 Bottom Hole.
WELL COORINATES	Surface Lat. 60 degrees, 2 minutes, 24.2 seconds Long. 117 degrees, 29 minutes, 29.1seconds Bottom Hole Lat. 60 degrees, 2 minutes, 14.7 seconds. Long. 117 degrees, 29 minutes, 50 seconds.
POOL	Cameron Hills
FIELD	Undefined
PROVINCE	N.W.T.
LICENCE NUMBER	1089
CLASSIFICATION	Exploratory
U.W.I.	302F736010117150
A.F.E. NUMBER	05N510109
ELEVATIONS	KB: 780.50M GL: 776.25M
TOTAL DEPTH	Driller: 1562M Logger: 1561M Datum -780.5M
DRILLING CONTRACTOR	Precision Rig # 247 Karl Pashko
DRILLING SUPERVISOR	Neil Rundell (403) 997-5286
WELLSITE GEOLOGIST	John Vogt (403) 540-3328
SPUD DATE	March 6, 2005 @ 0500 hrs.
COMPLETED DRILLING	March 13 , 2005 @ 0055 hrs.

Well Data Summary

HOLE SIZE	Surface hole: 311mm 0 to 428M Main hole: 200mm 428M to T.D.
CASING	Surface: 219.1mm, 35.7 kg\m set @ 428M Production: 139.7mm, 20.8 kg\m set @ ?
DRILLING FLUID	Gel/Chem: 0M to 428M Water: 428M to 1200M Gel/Chem: 1200M to T D
CORING	Nil
LOGGING	Precision Energy Services Ltd.
DST's	Nil
SAMPLES	Operator: 1 sets vials @ 5m intervals from 1390M to T.D. N.E.B. 2 set vials @ 5m intervals from 1390M to T.D. 1 set bagged samples @ 5m intervals from 1390m to T.D.
DIRECTIONS	From Indian Cabins, 177 KM North of High Level on Highway # 35, South 1.3 Km. Turn west for 41 Km to Paramount gas plant. Proceed 200M past plant, then 200M North to location.
PROBLEMS	This well was drilled generally problem free, other than losing 10 cubes of drilling fluid while drilling through the Wabamun.

Logging Summary

Date: March 13, 2005

Logging Company: Precision Energy Services Engineer: Riley Devlin

Mud Properties: Wt: 1145 Visc: 85 WL: 9.0 pH: 9.5

Hole Size: 200mm

Surface Casing: 219.1mm, 35.7kg/m, set @ 428M

Depths: Driller: 1562M Logger 1561M

Times: First Alerted: 1900hrs, Mar 11, 2005

Time Required: 1200 hrs. Mar 13, 2005 (18.0 hrs notice)

Arrived: 1130 hrs. Mar 13, 2005

Hole Condition: Good, 1M fill on bottom.

Circulations: 1.25 hrs. at T.D., 2.25 hrs. after wiper trip.

Wiper Trips: One wiper trip to surface to lay down directional tools.

LOGGING SEQUENCE

Run #1: STI \ SpeD \, CNS \ GR \ MRT \ X-Y CAL\, BHCS \ GR \ CAL
Interval:

LS matrix T.D. to Surface Casing, DOL matrix T.D. to above Slave Point.
BHCS (300 –100) T.D. to Surface Casing.
Enhanced STI, T.D. to above Slave point.
MRT (0-40) T.D. to above Slave Point

Pickup tools 1830 hrs. Mar 13, 2005

Finished logging run 0230 hrs. Mar 14, 2005

Total rig time: 8.0 hrs.

REMARKS: Problems with cable counter. Repaired on location.

Bit Record & Casing Summary

Bit Record									
Bit #	Make	Type	Size (mm)	In (m)	Out (m)	Meters (m)	Hours	Avg.ROP (m/hr)	Bit condition T - B - G
1A	VAREL	L127	311	12	192	180	15.5	11.61	----
2A	VAREL	L127	311	192	368	176	9.25	19.02	5-5-WT-A-F
3A	VAREL	Y52LT	311	368	428	60	4	15	----
1	HUGHES	GTG1H	200	428	449	21	.75	28	----
2	VAREL	MKS56S	200	449	1562	1113	68.5	16.25	----

Casing Summary

Type	Csg. Size	Csg. Weight	Depth Landed	Total Joints	Remarks
Surface	219.1	35.7	428M	33	Cemented with 32 tonnes 0-1-0G + % 2CaCl ² Plug down @ 0528 hrs. Mar 8 \ 2005
Productn	?				

Deviation Surveys

<u>DEPTH</u> (m)	<u>DEVIATION</u> (degrees)	<u>DEPTH</u> (m)	<u>DEVIATION</u> (degrees)	<u>DEPTH</u> (m)	<u>DEVIATION</u> (degrees)
28	.25		.		
55	.50				
83	.25				
110	.50				
195	.25				
224	.75				
254	.25				
282	.50				
320	.50				
359	1.0				
387	.50				
416	.75				

Daily Drilling Summary

<u>Date</u>	<u>Depth</u>	<u>Progress</u>	<u>Operations</u> (@ 24:00hrs on date shown)
Mar 5	0	0	Rigging up at 2400 hrs.
Mar 6	191	191	Spudded at 0500 hrs. Drilling surface Hole.
Mar 7	428	237	Tripped bits at 192M, and 368M, Completed Surface hole at 2045 hrs. Mar 7 \ 05. Preparing to run surface casing at 2400 hrs.
Mar 8	428	0	Set and cemented surface casing, W.O.C., Nipped up B.O.P.s, Pressure tested. Running in hole at 2400 hrs.
Mar 9	631	203	Drilled out at 0245 hrs. Mar 9\05. Drilled to 449m. Tripped out to pick up directional tools. On bottom at 1230 hrs. Drilling ahead directionally at 2400 hrs.
Mar 10	1023	392	Drilling ahead directionally with water.
Mar 11	1350	327	Drilling ahead directionally. Mudded up at 1200M.
Mar 12	1558	208	Drilling to T.D. at 2400 hrs.
Mar 13	1562	8	Drilled to T.D. at 0055 hrs. Mar 13\05. Started Logging at 1630 hrs.
Mar 14	1562	T.D	Completed logging at 0230 hrs. Mar 14\05. Waiting on tester to run a D.S.T. over the Sulphur point Limestone 2400 hrs.

Formation Tops

Kelly Bushing Elevation: 780.50M

Formation	Prognosis Depth T.V.D.	Sample Depth Meas.	Sample Depth T.V.D.	Sample T.V.D. S.S.	Logger Depth T.V.D.	Logger T.V.D. S.S.
WABAMUN	561.7	----	----	----	558	+222.5
FORT SIMPSON	726.7	----	----	----	721	-59.5
BEAVERHILL L.	1328.7	1418	1327.68	-547.18	1323	-542.5
SLAVE POINT	1351.7	1442	1348.97	-568.47	1347	-566.5
F4 (MARKER)	1392.7	1491	1392.12	-611.62	1388	-607.5
WATT MOUNTAIN	1399.9	1498	1398.37	-617.87	1395	-614.5
SULPHUR PT LS	1404.0	1505	1404.83	-624.33	1400	-619.5
SULPHUR PT DOL	1421.7	1524	1421.78	-641.28	1416	-635.5
MUSKEG	1434.2	1539	1435.16	-654.66	1428	-647.5
T.D.	1453.7	1562	1455.65	-675.15	1455	-674.5

Sample Descriptions

SAMPLE DESCRIPTIONS

Formation tops are not log adjusted

1385-1390 SHALE, 100%, dark gray, blocky with trace platy, silty to carbonaceous, trace bituminous shale.

1390-1395 SHALE, 100%, gray green to medium brown, platy, silty in part to homogenous, minor slightly calcareous shale, trace pyrite.
LIMESTONE, stringers, medium gray, cryptocrystalline, very argillaceous to very calcareous shale, dense.

1395-1405 SHALE, 100%, gray green to medium brown, platy, slightly silty in part, trace very calcareous shale, trace pyrite,
LIMESTONE, stringers, buff to gray, cryptocrystalline with trace microcrystalline, very argillaceous to very calcareous shale, dense.

1405-1410 SHALE, 100%, gray green to dark brown, platy, homogenous to slightly silty in part, trace slightly calcareous to very calcareous shale to trace gray, very argillaceous limestone, trace pyrite.

1410-1415 SHALE, 100%, light to medium gray to medium to dark brown, platy to sub fissile, homogenous to slightly silty in part, slightly to very calcareous in part to trace gray, very argillaceous limestone, trace pyrite.
LIMESTONE, stringers, cream to buff, crypto to microcrystalline, clean to slightly argillaceous in part, sucrosic in part, dense.

1415-1420 SHALE, 100%, gray green to dark gray to dark brown, blocky to predominantly platy, homogenous in part, dark shale is silty to carbonaceous, trace marly shale, minor slightly to very calcareous shale, trace pyrite.
LIMESTONE, trace, buff to gray, crypto to microcrystalline, clean to predominantly very argillaceous to very calcareous shale, dense.

BEAVERHILL LAKE 1418M, 1327.68M T.V.D., (- 547.18 s.s.)

1420-1425 SHALE, 80%, as above.
LIMESTONE, 20%, cream to buff to gray, microcrystalline to chalky, clean to moderately argillaceous in part, trace disseminated pyrite, tight to trace intercrystalline porosity, 3%, no shows.

1425-1435 SHALE, 80%, gray green to dark gray, blocky to platy, silty to carbonaceous, trace bituminous shale, trace pyritic shale, slightly to very calcareous in part to very argillaceous limestone, trace shell fragments.
LIMESTONE, 20%, cream to buff to gray, crypto to microcrystalline in part, clean to very argillaceous in part to very calcareous shale, trace chalky limestone, trace disseminated pyrite, dense.

Sample Descriptions

1435-1440 SHALE, 70%, gray green to light to medium gray, blocky to predominantly platy, slightly silty in part, homogenous in part, slightly to very calcareous in part to very argillaceous limestone, trace pyritic shale, trace pyritized root casts.

LIMESTONE, 30%, cream to gray, microcrystalline to chalky, clean to argillaceous in part to very calcareous shale, trace disseminated pyrite, trace fossil fragments, dense.

SLAVE POINT 1442M, 1348.97M T.V.D., (- 568.47 s.s.)

1445-1450 LIMESTONE, 100%, buff to tan, crypto to microcrystalline, clean to moderately argillaceous in part, abundant slightly earthy limestone, abundant soft, chalky limestone, trace disseminated pyrite, tight to trace intercrystalline porosity, 3%, no visible stain, **slow, dull, yellow green cut.**

1450-1460 LIMESTONE, 100%, buff to gray to tan, crypto to microcrystalline with minor very fine crystalline, clean to slightly earthy in part, argillaceous in part, chalky in part, abundant mottled limestone, spotty trace to poor intercrystalline porosity, 4 to 7%, **very spotty medium brown oil staining, moderately fast, dull, yellow green cut.**

1460-1465 LIMESTONE, 100%, cream to buff, crypto to microcrystalline, clean with minor slightly earthy limestone, chalky in part, mottled in part, tight to trace intercrystalline porosity, 3%, **trace medium brown oil staining, slow, dull, yellow green cut**

1465-1475 LIMESTONE, 100%, buff, crypto to microcrystalline with abundant very fine crystalline, clean to slightly earthy in part, chalky, soft in part, trace pelletal limestone, spotty trace to poor intercrystalline and pinpoint porosity, 4% to 7%, **very spotty dark brown oil staining, moderately fast, dull, yellow green cut.**

1475-1480 LIMESTONE, 100%, buff to mottled, crypto to microcrystalline with abundant very fine crystalline, clean to slightly earthy in part, chalky in part, abundant pelletal limestone, spotty trace to poor intercrystalline porosity, 3% to 7%, no visible stain, **very slow, dull, milky yellow green cut**

1480-1490 LIMESTONE, 100%, buff, crypto to microcrystalline, clean to earthy in part, argillaceous in part, abundant chalky limestone, spotty trace intercrystalline porosity, 3%, no visible oil staining, **moderately slow, milky yellow green cut.**

F4 MARKER 1491M, 1392.12M T.V.D. (- 611.62 s.s.)

1490-1495 LIMESTONE, 100%, cream to buff, crypto to micro to very fine crystalline, clean to very earthy in part, chalky in part, abundant sucrosic limestone, trace anhydritic limestone to minor, white, crypto to microcrystalline anhydrite, tight to trace intercrystalline porosity, 4%, no shows.

WATT MOUNTAIN 1498M, 1398.37M T.V.D. (- 617.87 s.s.)

Sample Descriptions

1495-1500 LIMESTONE, cream to buff to tan brown to dark brown, crypto to very fine crystalline, clean to very earthy in part, chalky in part, sucrosic in part, trace anhydritic limestone to trace white, crypto to microcrystalline anhydrite, limestone shows trace to poor intercrystalline porosity, 3 to 6%, no visible stain, **slow, dull, yellow green cut.**

DOLOMITE, stringers, dark brown, micro to very fine crystalline, very earthy, dense.

1500-1505 LIMESTONE, 90%, as above.

SHALE, 10%, apple green, lumpy, waxy, slightly calcareous, pyritic in part, soft.

SULPHUR POINT LIMESTONE 1505M, 1404.83M T.V.D. (- 624.33 s.s.)

1505-1510 LIMESTONE, 100%, cream to buff, crypto to microcrystalline, clean to very earthy in part, chalky in part, trace pelletal limestone, trace argillaceous limestone, spotty trace intercrystalline porosity, 4%, no visible stain, **moderately fast, milky yellow green cut.**

1510-1515 LIMESTONE, 100%, cream to buff, crypto to microcrystalline with abundant very fine crystalline, very chalky in part, trace pelletal limestone, clean to slightly earthy in part, trace to poor intercrystalline porosity, 3 to 8%, no visible stain, **slow dull yellow green cut.**

1515-1520 LIMESTONE, 100%, cream to buff, crypto to microcrystalline in part, soft, chalky in part, pelletal in part, minor sucrosic limestone, trace argillaceous limestone, trace anhydritic limestone, trace intercrystalline porosity, 3%, no visible stain, **slow dull yellow green cut.**

1520-1525 LIMESTONE, 80%, as above.

DOLOMITE, 20%, tan brown, micro to very fine to fine subhedral crystalline, clean to moderately earthy in part, spotty trace to poor intercrystalline porosity, 3 to 6%, no visible stain, **slow dull yellow green cut.**

SULPHUR POINT DOLOMITE 1524M, 1421.78M T.V.D. (- 641.28 s.s.)

1525-1530 LIMESTONE, 20%, cream to buff, crypto to very fine crystalline, clean to slightly earthy in part, chalky in part, dolomitic in part, trace intercrystalline porosity, 3%, no shows. DOLOMITE, 80%, buff to tan brown, micro to very fine subhedral crystalline, clean to slightly earthy, trace pelletal dolomite, spotty trace to poor intercrystalline and pinpoint porosity, 3% to 7%, **spotty trace tan brown oil staining, spotty dull, medium yellow fluorescence, slow dull yellow green cut.**

1530-1535 DOLOMITE, 100%, buff to tan brown, micro to very fine crystalline, clean to slightly earthy in part, trace sucrosic dolomite, trace pelletal dolomite, trace disseminated pyrite, spotty trace to poor intercrystalline and pinpoint porosity, 3 to 8%, **trace dark brown oil staining, spotty, dull, medium yellow fluorescence, moderately fast, dull, yellow green cut.**

LIMESTONE, abundant as above.

1535-1540 DOLOMITE, 100%, buff to tan brown, micro to very fine subhedral crystalline, clean to slightly earthy in part, anhydritic in part, trace to poor intercrystalline and pinpoint porosity, 3

Sample Descriptions

to 8%, **spotty medium brown oil staining, spotty dull, medium yellow fluorescence, moderately fast, milky yellow green cut.**

MUSKEG 1539M, 1435.16M T.V.D. (- 654.66 s.s.)

1540-1545 DOLOMITE, 100%, buff, crypto to very fine crystalline, clean to slightly earthy in part, anhydritic in part, trace sucrosic dolomite, trace pelletoidal dolomite, spotty trace to poor intercrystalline porosity, 3 to 7%, no visible stain, **slow, dull, yellow green cut.**

ANHYDRITE, abundant, white, microcrystalline, sucrosic in part, dolomitic in part, dense.

1545-1550 DOLOMITE, 70%, as above.

ANHYDRITE, 30%, as above.

1550-1555 DOLOMITE, 20%, buff to tan brown, crypto to microcrystalline, clean to earthy, very anhydritic in part, trace pelletoidal dolomite, spotty trace to poor intercrystalline porosity, 3 to 7%, **trace dark brown oil staining, spotty dull, medium yellow fluorescence, moderately fast, milky yellow green cut.**

ANHYDRITE, 80%, white to cream, crypto to microcrystalline, clean, slightly dolomitic in part, dense.

1555-1562 ANHYDRITE, 100%, white to cream, crypto to microcrystalline, dolomitic in part, sucrosic in part, dense.

DOLOMITE, abundant as above.

TOTAL DEPTH 1562M, 1455.65M T.V.D. (- 675.15 s.s.)



1445 m Slave Point



1505 m Watt Mountain



1535 m Sulphur Point Dolomite



1550 m Muskeg Anhydrite



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

Well Name: PARAMOUNT et al CAMERON HILLS

Location: (2) F-73 Surface, D-73 Bottom Hole

Licence Number: 1089

Spud Date: Mar 6/05 @ 0500 hrs.

Surface Coordinates: Lat. 60 degrees, 2 minutes, 24.2 seconds.

Long. 117 degrees, 28 minutes, 29.1 seconds

Bottom Hole Coordinates: Lat. 60 degrees, 2 minutes, 14.7 seconds

Long. 117 degrees, 29 minutes, 50 seconds

Ground Elevation (m): 776.25M

K.B. Elevation (m): 780.50M

Logged Interval (m): 1390M

To: 1562M

Total Depth (m): 1562M

Formation: SLAVE POINT, SULPHUR POINT

Type of Drilling Fluid: Gel\Chem 0 to 428M, Water 428M to 1200M, Gel\Chem 1200M to T.D.

Region: CAMERON HILLS

Drilling Completed: Mar 13/05 @ 0055hrs.

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

OPERATOR

Company: PARAMOUNT RESOURCES LTD.

Address: 4700, 888 - 3 Street S.W.
Calgary, Alberta T2P 5C5

GEOLOGIST

Name: John D. Vogt

Company: Running Horse Resources Inc.

Address: Email: wellsitegeologists@telus.net
<http://www.wellsitegeologists.com>
(403) 234-7625

DSTs

D.S.T. No. 1 Sulphur Point Limestone.

1501M to 1515M

Comments

LOGS RUN

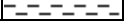
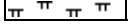
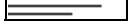
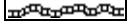
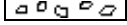
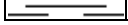
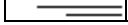
Run No. 1

STI \ SPed \ CNS \ MRT \ GR \ X-Y CAL ,BHCS \ GR \ CAL T.D. to Surface Csng.

MRT, T.D. to above Slave Point

Enhanced STI, T.D. to above Slave point

ROCK TYPES

	Anhy		Clyst		Gyp		Mrlst		Shgy
	Bent		Coal		Igne		Salt		Sltst
	Brec		Congl		Lmst		Shale		Ss
	Cht		Dol		Meta		Shcol		Till

ACCESSORIES

MINERAL			FOSSIL			STRINGER			TEXTURE		
	Anhy		Ferrpel		Silt		Strom		Boundst		
	Arggrn		Ferr		Sil		Coral		Chalky		
	Arg		Glau		Sulphur		Crin		Cryxln		
	Bent		Gyp		Tuff		Echin		Earthy		
	Bit		Hvymin				Fish		Finexln		
	Brecfrag		Kaol				Foram		Grainst		
	Calc		Marl		Algae		Fossil		Lithogr		
	Carb		Minxl		Amph		Gastro		Microxln		
	Chtdk		Nodule		Belm		Oolite		Mudst		
	Chtlt		Phos		Bioclst		Pelec		Packst		
	Dol		Pyr		Brach		Pisolite		Wackest		
	Feldspar		Salt		Bryozoa		Plant				
			Sandy		Cephal						

OTHER SYMBOLS

POROSITY

E

 Earthy

□

 Fenest

F

 Fracture

X

 Inter

⊠

 Moldic

□

 Organic

P

 Pinpoint

V

 Vuggy

SORTING

⊠

 Well

M

 Moderate

P

 Poor

ROUNDING

R

 Rounded

F

 Subrnd

⊠

 Subang

A

 Angular

OIL SHOW

●

 Even

◐

 Spotted

□

 Ques

D

 Dead

INTERVAL

■

 Core

▤

 Dst

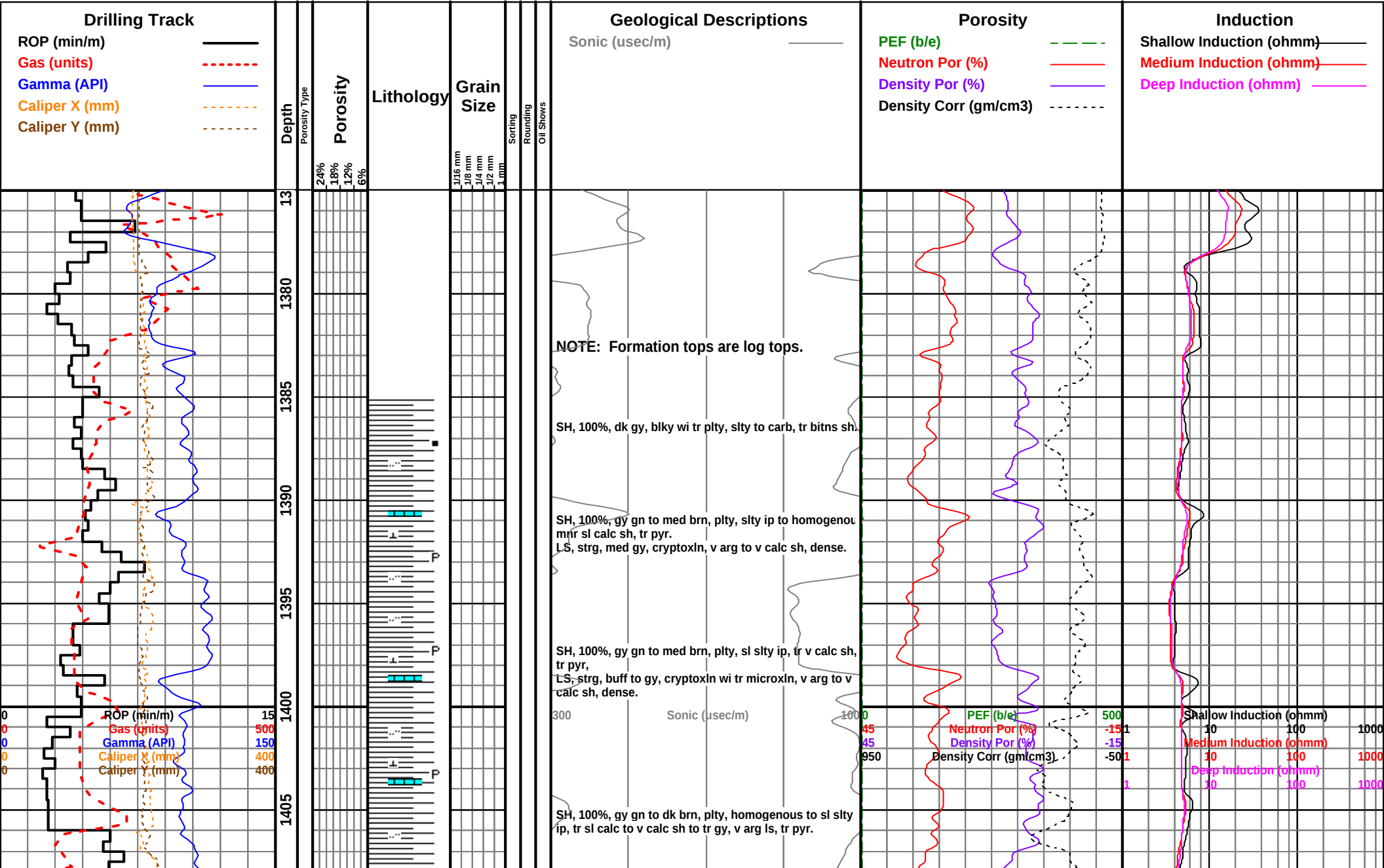
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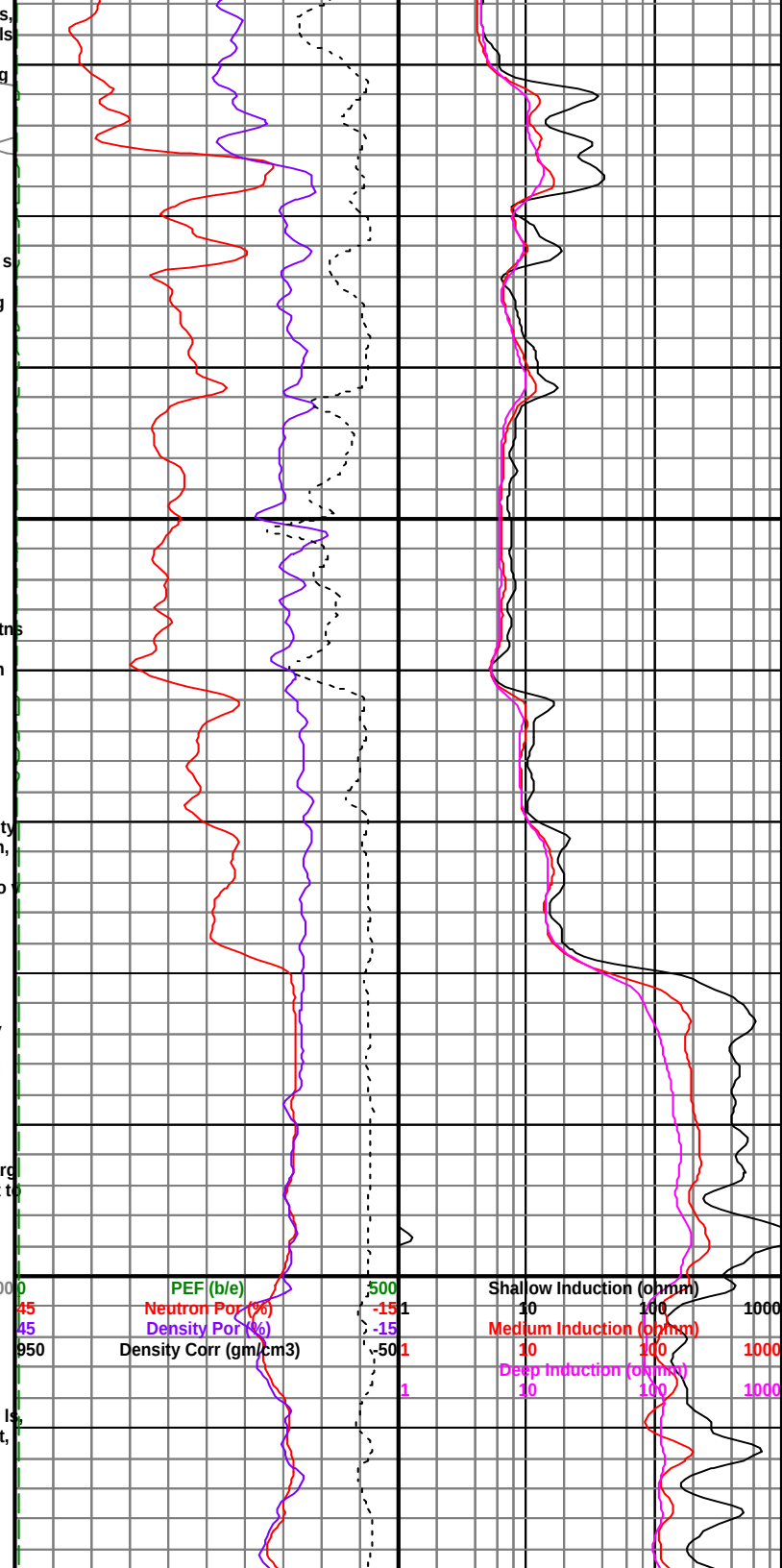
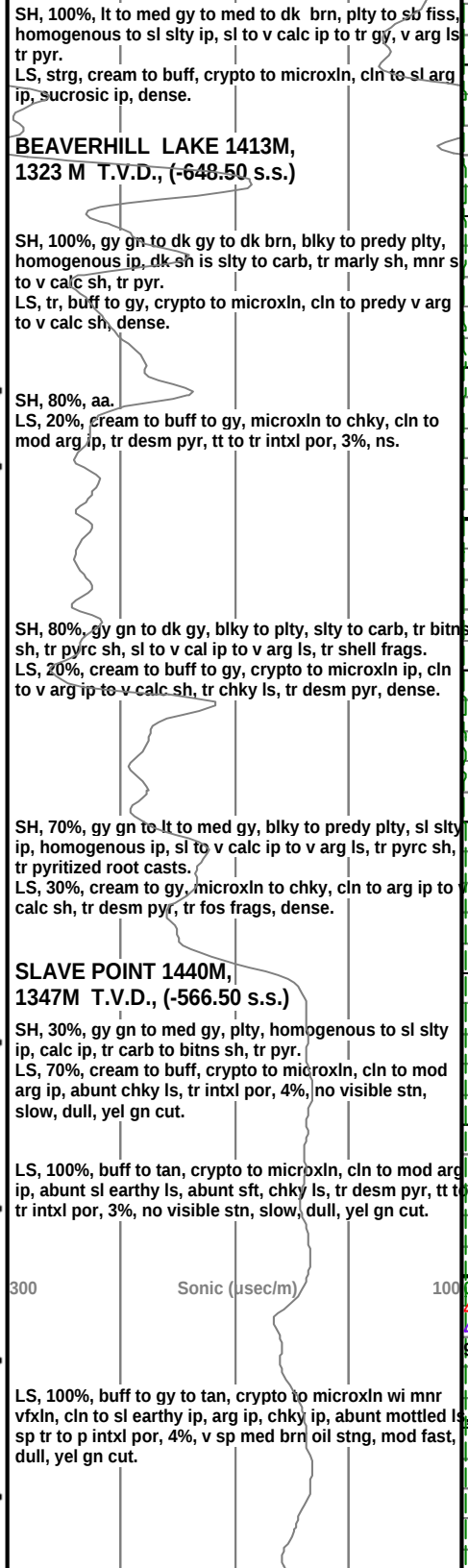
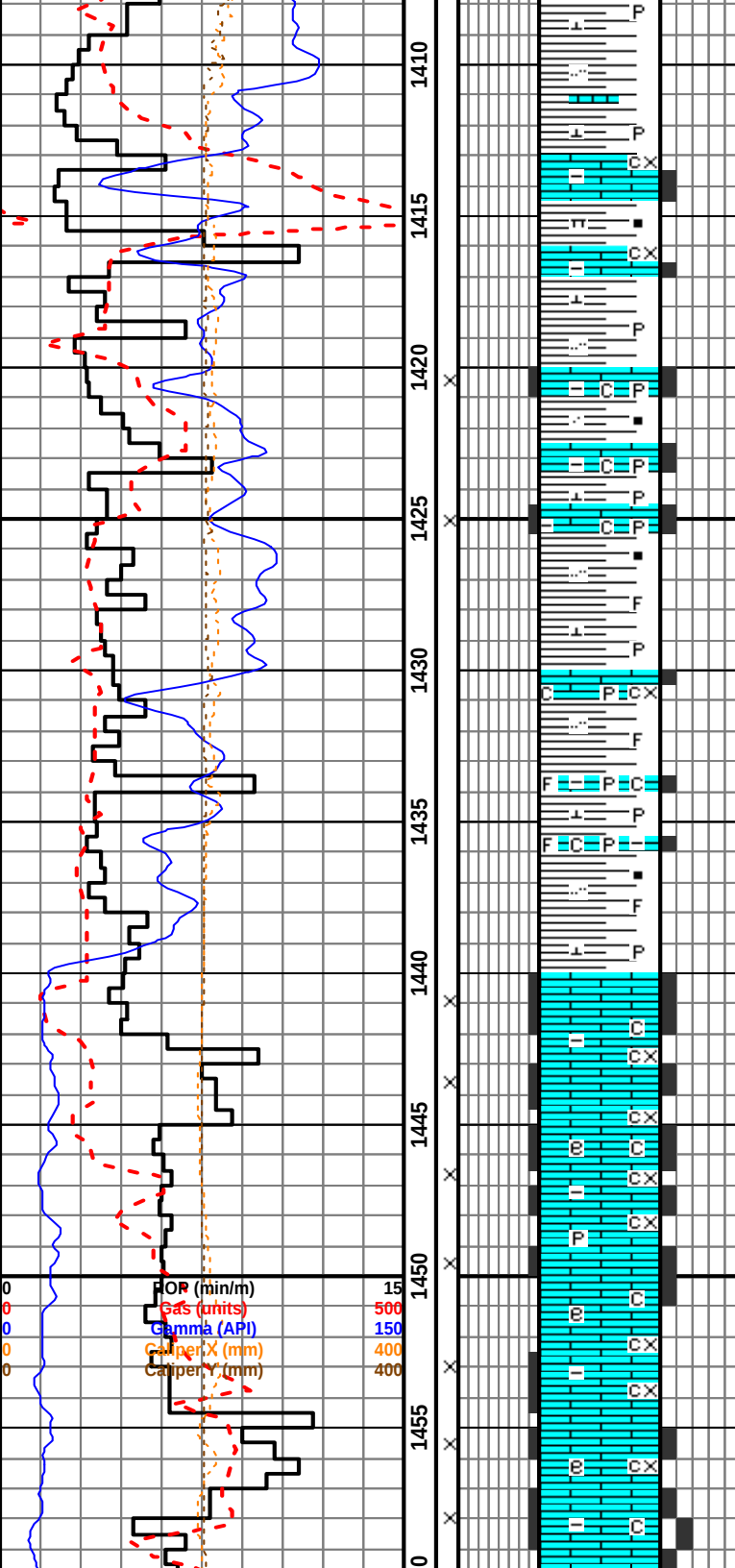
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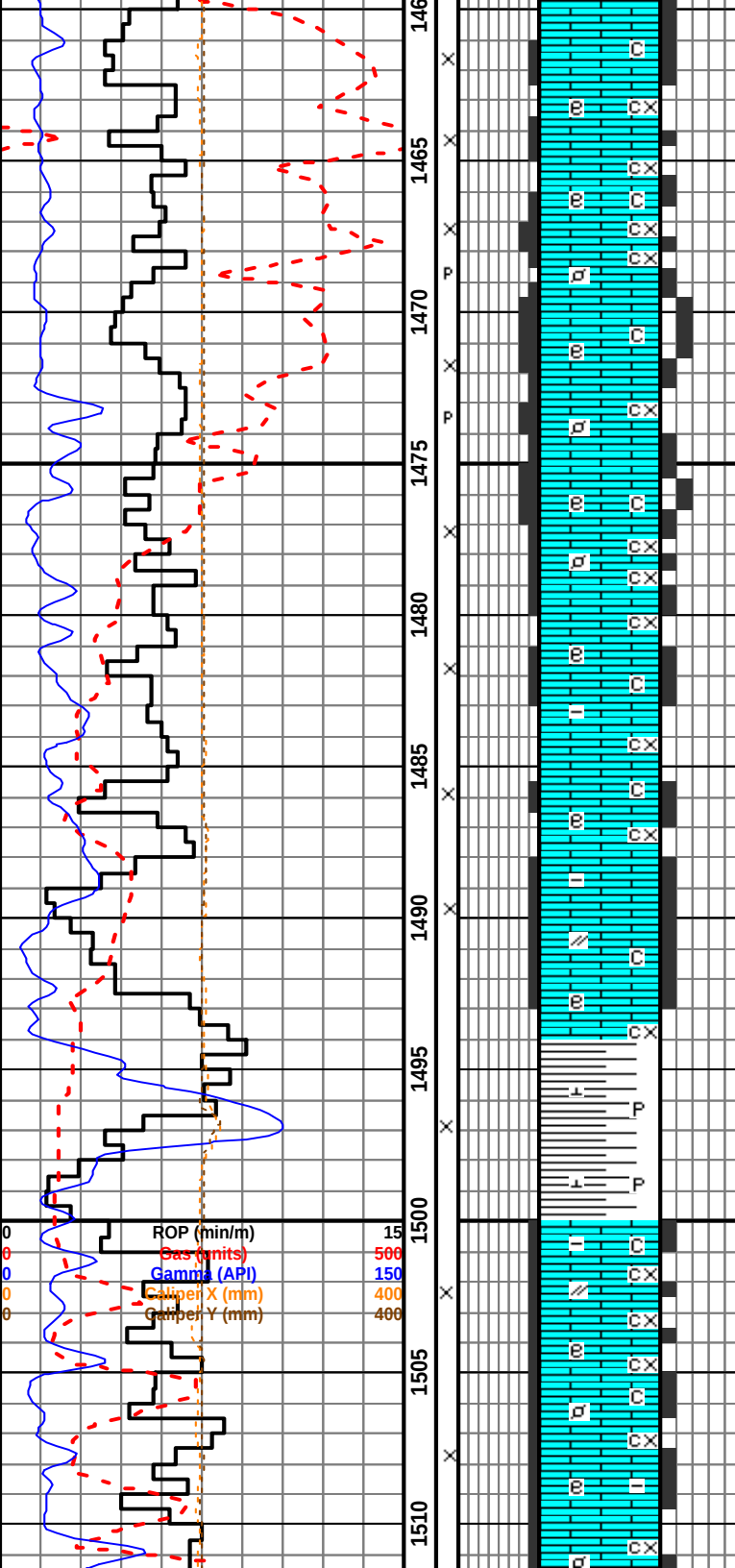
 Rft

▴

 Sidewall







LS, 100%, cream to buff, crypto to microxln, cln wi mnrl
sl earthy ls, chky ip, mottled ip, tt to tr intxl por, 3%, tr
med brn oil stng, slow, dull, yel gn cut

LS, 100%, buff, crypto to microxln wi abunt vf xln, cln to
sl earthy ip, chky, sft ip, tr pelletoidal ls, sp tr to p intxl
and pp por, 4% to 7% v sp dk brn oil stng, mod fast, dull,
yel gn cut.

LS, 100%, buff to mottled, crypto to microxln wi abunt
xln, cln to sl earthy ip, chky ip, abunt pelletoidal ls, sp tr
to p intxl por, 3%, to 7% no visible stn, v slow, dull, mky
yel gn cut

LS, 100%, buff, crypto to microxln, cln to earthy ip, arg
ip, abunt chky ls, sp tr intxl por, 3%, no visible oil stng,
mod slow, mky yel gn cut.

**F4 MARKER 1487M,
1388M T.V.D. (-607.50 s.s.)**

LS, 100%, cream to buff, crypto to micro to vf xln, cln to
v earthy ip, chky ip, abunt sucrosic ls, tr anhye ls to m
wh, crypto to microxln anhy, tt to tr intxl por, 4%, no
shows.

**WATT MOUNTAIN 1494M,
1395M T.V.D. (-614.5 s.s.)**

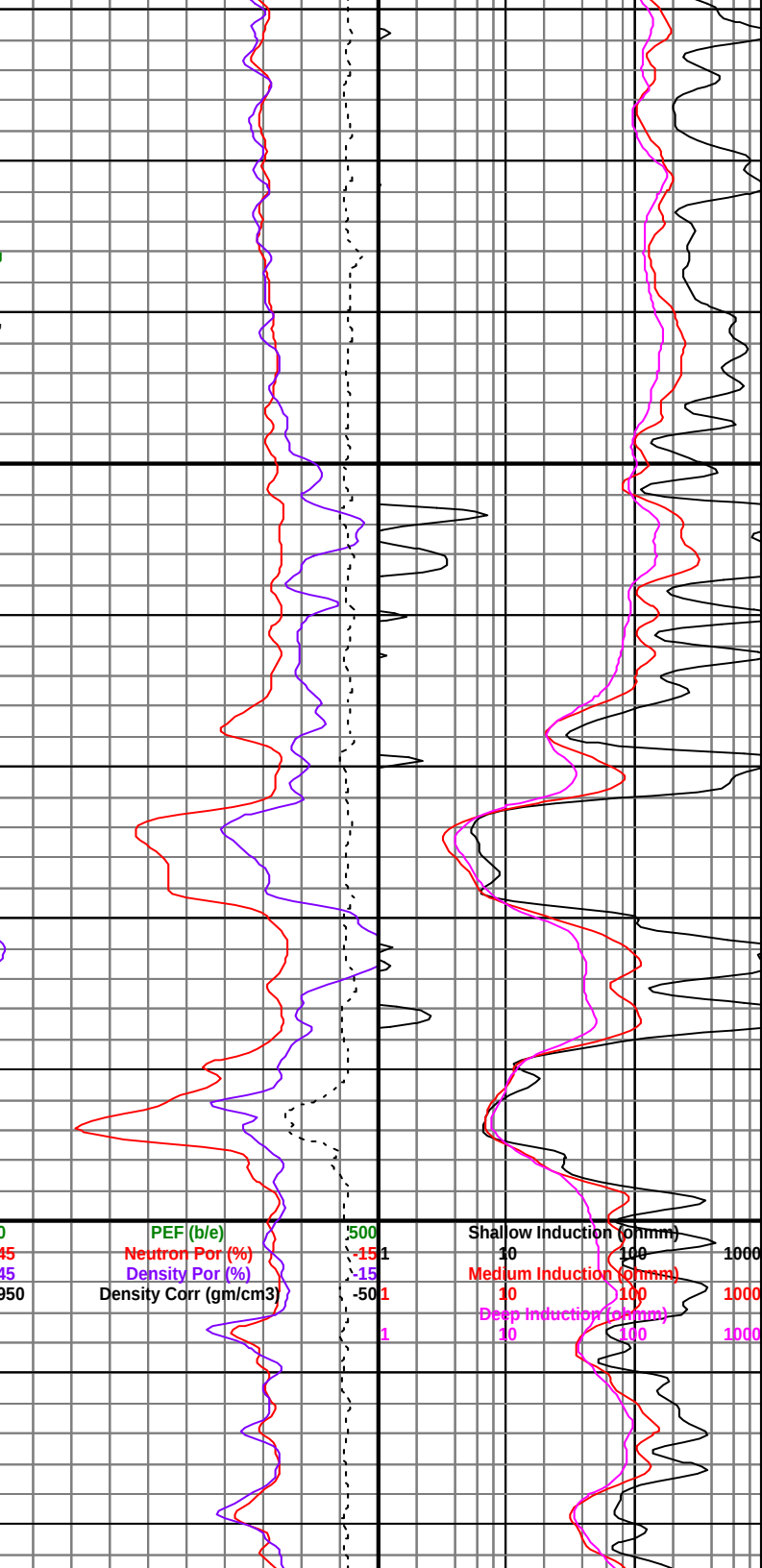
LS, 90%, aa.
SH, 10%, apple gn, lumpy, sl calc, pyrc ip, sft.

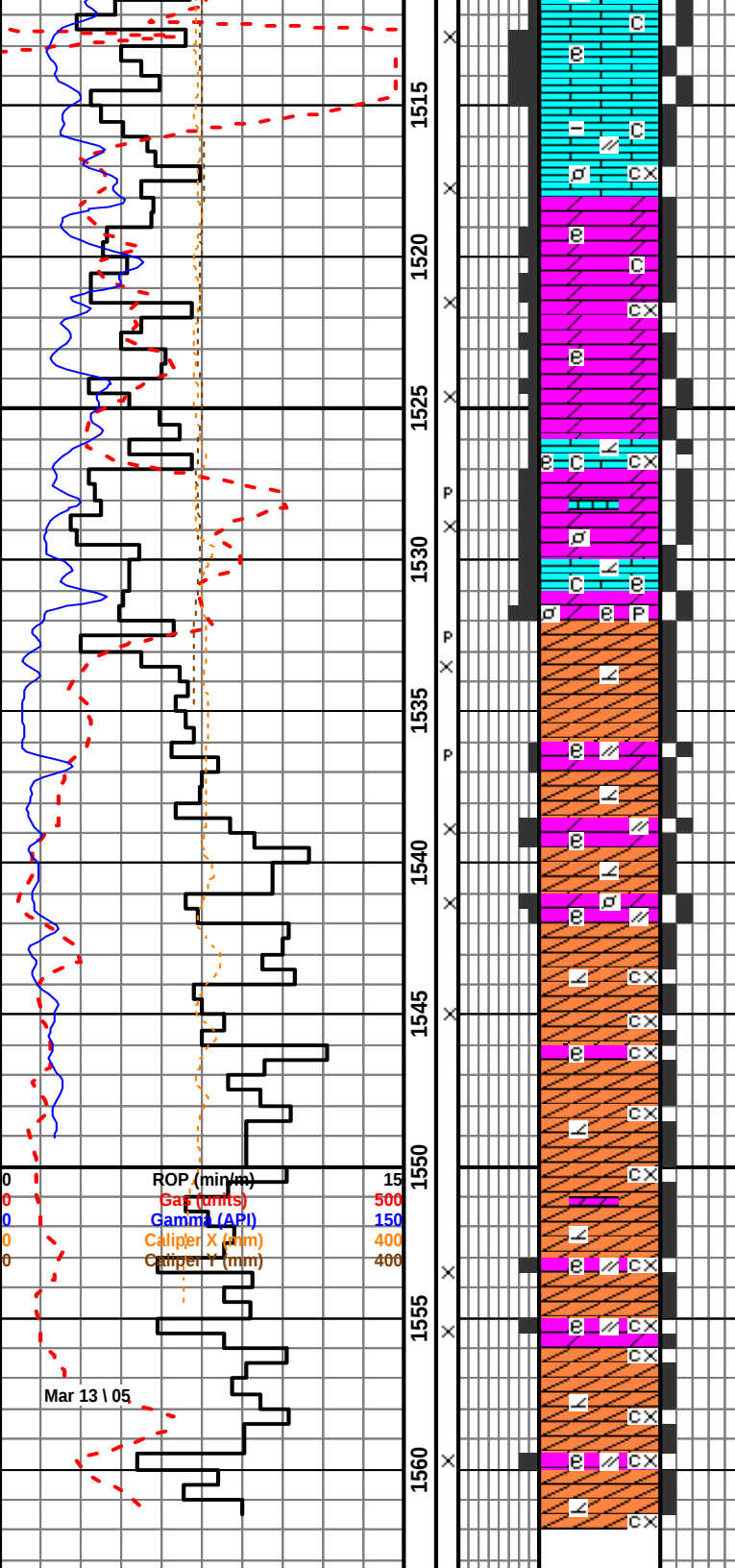
**SULPHUR POINT LIMESTONE 1500M,
1400M T.V.D. (-619.50 s.s.)**

LS, 100%, buff, crypto to microxln, cln to v earthy ip, ar
ip, abunt chky ls, tr sucrosic ls, tr anhye ls, tr intxl por,
3%, no visible stn, slow, dull, yel gn cut.

LS, 100%, cream to buff, crypto to microxln, cln to v
earthy ip, chky ip, tr pelletoidal ls, tr arg ls, sp tr intxl
por, 4%, no visible stn, mod fast, mky yel gn cut.

LS, 100%, cream to buff, crypto to microxln wi abunt vf





xln, v chky ip, tr pelletoidal sl, cln to sl earthy ip, tr to
intxl por, 3 to 8%, no visible stn, slow, dull, yel gn cut.

LS, 100%, cream to buff, crypto to microxln ip, sft, chky
ip, pelletoidal ip, mnr sucrosic ls, tr arg ls, tr anhye ls, t
intxl por, 3%, no visible stn, slow, dull, yel gn cut.

SULPHUR POINT DOLOMITE 1518M, 1417M T.V.D. (-636.50 s.s.)

LS, 70%, aa.
DOL, 30%, tan brn, micro to vf to f sbhedral xln, cln to
mod earthy ip, chky ip, sp tr to p intxl por, 3 to 6%, no
visible stn, slow, dull, yel gn cut.

LS, 20%, cream to buff, crypto to vf xln, cln to sl earthy
ip, chky ip, dolc ip, tr intxl por, 3%, ns.
DOL, 80%, buff to tan brn, micro to vf sbhedral xln, cln
to sl earthy ip, tr pelletoidal dol, sp tr to p intxl and pp
por, 3 to 7%, sp tr tan brn oil stng, slow, dull, yel gn cut.

MUSKEG 1532M, 1428M T.V.D. (-647.50 s.s.)

DOL, 90%, buff to tan brn, micro to vf xln, cln to sl eart
ip, tr pelletoidal dol, tr desm pyr, sp tr to p intxl and pp
por, 3 to 8%, tr dk brn oil stng, spotty, dull, med yel flr
mod fast, dull, yel gn cut.
ANHY, 10%, cream, microxln, dolc ip, dense

DOL, 70%, buff to tan brn, micro to vf sb hedral xln, cln
to sl earthy ip, anhye ip, tr to p intxl and pp por, 3 to 8%
sp med brn oil stng, sp dull, med yel flr, mod fast, mky
yel gn cut.
ANHY, 30%, wh to cream, microxln, dolc ip, dense.

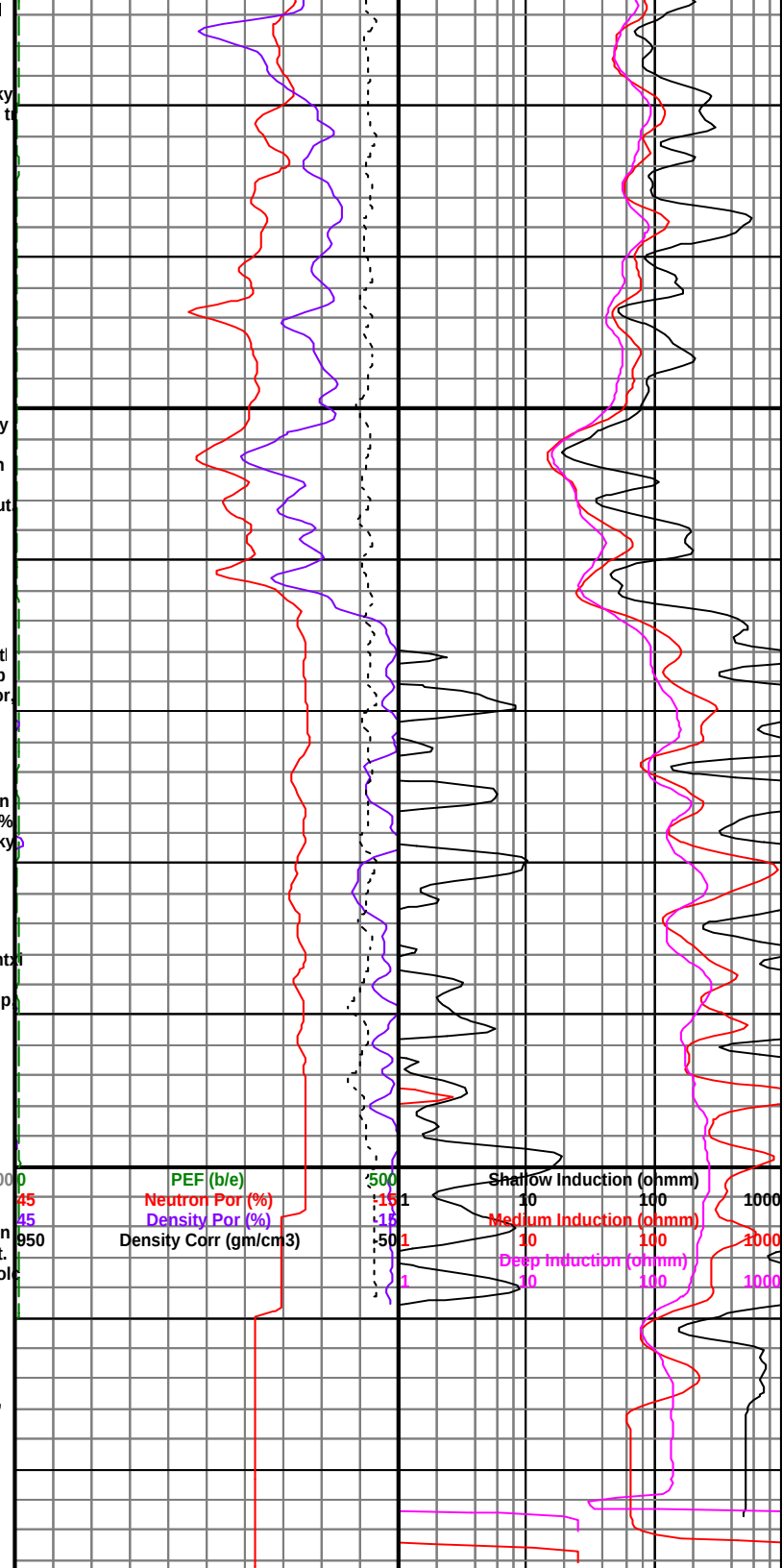
DOL, 70%, buff, crypto to vf xln, cln to sl earthy ip,
anhye ip, tr sucrosic dol, tr pelletoidal dol, sp tr to p int
por, 3 to 7%, no visible stn, slow, dull, yel gn cut.
ANHY, 30%, wh, crypto to microxln, sucrosic ip, dolc ip
dense.

DOL, 30%, aa.
ANHY, 70%, aa.

DOL, 20%, buff to tan brn, crypto to microxln, cln to
earthy, v anhye ip, sp tr to p intxl por, 3 to 7%, tr dk brn
oil stng, sp dull, med yel flr, mod fast, mky yel gn cut.
ANHY, 80%, wh to cream, crypto to microxln, cln, sl dol
ip, dense.

ANHY, 100%, wh to cream, crypto to microxln, dolc ip,
sucrosic ip, dense.
DOL, abunt aa.

TOTAL DEPTH 1562M,
1455M T.V.D. (-674.50 s.s.)



[illegible]

COMPLETION

FOR

PARAMOUNT RESOURCES LIMITED

PARA ET AL CAMERON (2)F-73

FROM SURFACE LOCATION:

F-73

WELL FILE: **4004188 C**

December 12, 2005

Client : Paramount Resources Ltd.
 Well : Para et al Cameron (2) F-73
 Location : F-73
 License : 1089
 Comment : DIRECTIONAL SURVEYS

UWI #:

Page: 1
 Date : 12/12/2005
 File : 4004188C

Vertical Section Calculated Along Azimuth 227.82°
KB Elevation = 780.50m GR. Elevation = 776.25m

MD m	Inc deg	Azi deg	TVD m	North m	East m	V'Sect m	D'Leg °/30	Build °/30	Turn °/30	T'Face deg	SubSea m
TIE ON TO SURFACE CASING @ 428m MD											
428.00	0.00	0.00	428.00	0.00	0.00	0.00	0.00	0.00	0.00	331.32	352.50
435.46	1.56	331.32	435.46	0.09	-0.05	-0.02	6.27	6.27	-115.34	180.00	345.04
445.19	1.19	331.32	445.19	0.29	-0.16	-0.08	1.14	-1.14	0.00	211.02	335.31
INTERPOLATED KOP @ 450m MD											
450.00	0.85	315.93	450.00	0.36	-0.21	-0.09	2.72	-2.14	-95.99	226.41	330.50
454.85	0.63	285.57	454.85	0.40	-0.26	-0.07	2.72	-1.34	-187.79	303.83	325.65
464.48	1.50	249.82	464.47	0.37	-0.43	0.07	3.29	2.71	-111.37	337.61	316.03
474.11	2.38	241.32	474.10	0.23	-0.72	0.38	2.88	2.74	-26.48	359.65	306.40
483.73	3.63	241.20	483.70	-0.02	-1.17	0.87	3.90	3.90	-0.37	337.49	296.80
493.39	5.00	234.82	493.34	-0.40	-1.78	1.59	4.50	4.25	-19.81	336.22	287.16
502.97	6.38	229.45	502.87	-0.99	-2.52	2.54	4.63	4.32	-16.82	331.50	277.63
512.57	7.63	224.45	512.40	-1.79	-3.37	3.70	4.34	3.91	-15.62	313.75	268.10
522.23	8.44	218.95	521.96	-2.80	-4.27	5.05	3.47	2.52	-17.08	334.87	258.54
531.51	8.94	217.45	531.14	-3.90	-5.14	6.43	1.77	1.62	-4.85	17.67	249.36
541.28	9.81	219.07	540.78	-5.15	-6.12	8.00	2.79	2.67	4.97	18.44	239.72
550.92	10.88	220.95	550.26	-6.48	-7.24	9.71	3.49	3.33	5.85	353.61	230.24
560.70	12.31	220.20	559.84	-7.97	-8.51	11.66	4.41	4.39	-2.30	339.32	220.66
570.30	13.56	218.20	569.20	-9.64	-9.87	13.79	4.15	3.91	-6.25	6.66	211.30
580.03	15.25	218.95	578.62	-11.53	-11.38	16.18	5.24	5.21	2.31	2.47	201.88
589.64	16.94	219.20	587.85	-13.60	-13.06	18.81	5.28	5.28	0.78	6.26	192.65
599.29	17.63	219.45	597.07	-15.82	-14.88	21.64	2.16	2.15	0.78	57.34	183.43
608.95	17.88	220.70	606.27	-18.07	-16.77	24.56	1.42	0.78	3.88	28.60	174.23
618.49	18.69	222.07	615.32	-20.31	-18.75	27.54	2.88	2.55	4.31	18.93	165.18
628.10	19.81	223.20	624.40	-22.64	-20.90	30.69	3.68	3.50	3.53	14.94	156.10
637.48	20.81	223.95	633.19	-25.00	-23.14	33.94	3.30	3.20	2.40	4.73	147.31
647.04	21.94	224.20	642.10	-27.51	-25.57	37.42	3.56	3.55	0.78	7.77	138.40
656.67	23.00	224.57	650.99	-30.14	-28.14	41.09	3.33	3.30	1.15	0.00	129.51
666.43	24.13	224.57	659.94	-32.92	-30.88	44.99	3.47	3.47	0.00	254.26	120.56
675.91	24.06	223.95	668.59	-35.69	-33.58	48.85	0.83	-0.22	-1.96	125.83	111.91
685.39	23.88	224.57	677.26	-38.45	-36.27	52.69	0.98	-0.57	1.96	22.46	103.24
695.03	24.38	225.07	686.05	-41.24	-39.05	56.63	1.68	1.56	1.56	249.66	94.45
704.80	24.25	224.20	694.96	-44.10	-41.87	60.64	1.17	-0.40	-2.67	180.00	85.54
714.47	23.75	224.20	703.79	-46.92	-44.62	64.57	1.55	-1.55	0.00	310.10	76.71
723.63	23.88	223.82	712.17	-49.58	-47.19	68.26	0.66	0.43	-1.24	9.50	68.33
733.25	24.50	224.07	720.95	-52.42	-49.92	72.19	1.96	1.93	0.78	297.29	59.55
742.86	24.69	223.20	729.69	-55.32	-52.68	76.18	1.28	0.59	-2.72	269.37	50.81
752.47	24.69	221.82	738.42	-58.28	-55.39	80.18	1.80	0.00	-4.31	269.77	42.08
762.08	24.69	221.32	747.15	-61.28	-58.06	84.17	0.65	0.00	-1.56	18.83	33.35
771.69	25.00	221.57	755.87	-64.30	-60.73	88.18	1.02	0.97	0.78	57.72	24.63

Client : Paramount Resources Ltd.
 Well : Para et al Cameron (2) F-73
 Location : F-73
 License : 1089
 Comment : DIRECTIONAL SURVEYS

Page: 2
 Date : 12/12/2005
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UWI #:

Vertical Section Calculated Along Azimuth 227.82°
KB Elevation = 780.50m GR. Elevation = 776.25m

MD m	Inc deg	Azi deg	TVD m	North m	East m	V'Sect m	D'Leg °/30	Build °/30	Turn °/30	T'Face deg	SubSea m
781.36	25.38	222.95	764.62	-67.35	-63.50	92.28	2.17	1.18	4.28	16.13	15.88
790.61	25.94	223.32	772.96	-70.27	-66.24	96.27	1.89	1.82	1.20	18.68	7.54
799.91	27.13	224.20	781.28	-73.27	-69.11	100.41	4.04	3.84	2.84	17.44	-0.78
809.50	28.06	224.82	789.78	-76.44	-72.22	104.85	3.04	2.91	1.94	64.54	-9.28
818.66	28.50	226.70	797.84	-79.47	-75.33	109.19	3.25	1.44	6.16	125.81	-17.34
828.26	28.00	228.20	806.30	-82.54	-78.68	113.73	2.71	-1.56	4.69	124.45	-25.80
837.88	27.31	230.45	814.82	-85.45	-82.07	118.19	3.90	-2.15	7.02	108.09	-34.32
847.46	27.19	231.27	823.34	-88.22	-85.47	122.57	1.23	-0.38	2.57	354.27	-42.84
857.10	28.13	231.07	831.88	-91.03	-88.95	127.04	2.94	2.93	-0.62	337.27	-51.38
866.76	29.00	230.32	840.36	-93.95	-92.53	131.65	2.92	2.70	-2.33	315.76	-59.86
876.02	29.38	229.57	848.44	-96.86	-95.98	136.16	1.71	1.23	-2.43	6.77	-67.94
885.68	29.63	229.63	856.85	-99.94	-99.61	140.92	0.78	0.78	0.19	357.45	-76.35
895.34	30.31	229.57	865.22	-103.07	-103.28	145.74	2.11	2.11	-0.19	82.98	-84.72
904.92	30.44	231.44	873.49	-106.15	-107.02	150.58	2.99	0.41	5.86	90.38	-92.99
914.57	30.44	232.32	881.81	-109.17	-110.87	155.46	1.39	0.00	2.74	218.91	-101.31
924.33	30.13	231.82	890.23	-112.19	-114.75	160.37	1.23	-0.95	-1.54	219.04	-109.73
933.30	29.31	230.45	898.02	-114.98	-118.21	164.81	3.56	-2.74	-4.58	200.32	-117.52
942.63	28.19	229.57	906.20	-117.87	-121.65	169.29	3.85	-3.60	-2.83	237.32	-125.70
952.63	27.75	228.07	915.04	-120.95	-125.18	173.98	2.49	-1.32	-4.50	230.91	-134.54
961.58	27.38	227.07	922.97	-123.75	-128.24	178.12	1.99	-1.24	-3.35	34.82	-142.47
971.24	28.06	228.07	931.52	-126.78	-131.55	182.61	2.56	2.11	3.11	13.45	-151.02
980.89	28.56	228.32	940.02	-129.83	-134.96	187.19	1.60	1.55	0.78	241.86	-159.52
990.57	28.31	227.32	948.53	-132.92	-138.38	191.80	1.67	-0.77	-3.10	20.54	-168.03
1000.25	28.63	227.57	957.04	-136.05	-141.78	196.41	1.06	0.99	0.77	275.17	-176.54
1009.85	28.69	226.32	965.46	-139.19	-145.14	201.02	1.88	0.19	-3.91	0.00	-184.96
1019.45	28.81	226.32	973.88	-142.38	-148.48	205.63	0.37	0.37	0.00	135.05	-193.38
1029.27	28.69	226.57	982.49	-145.63	-151.91	210.35	0.52	-0.37	0.76	117.98	-201.99
1038.97	28.38	227.82	991.01	-148.78	-155.31	214.99	2.08	-0.96	3.87	173.93	-210.51
1048.58	27.81	227.95	999.49	-151.82	-158.66	219.51	1.79	-1.78	0.41	227.15	-218.99
1058.22	27.13	226.32	1008.04	-154.84	-161.92	223.96	3.15	-2.12	-5.07	193.51	-227.54
1067.49	26.00	225.70	1016.33	-157.72	-164.90	228.10	3.77	-3.66	-2.01	180.00	-235.83
1077.00	24.31	225.70	1024.94	-160.54	-167.80	232.14	5.33	-5.33	0.00	131.83	-244.44
1086.51	23.44	228.20	1033.64	-163.17	-170.61	235.99	4.21	-2.74	7.89	110.65	-253.14
1096.17	23.19	229.95	1042.51	-165.67	-173.50	239.81	2.29	-0.78	5.43	58.18	-262.01
1105.83	23.44	230.95	1051.38	-168.11	-176.45	243.63	1.45	0.78	3.11	333.69	-270.88
1115.33	23.75	230.57	1060.08	-170.51	-179.39	247.43	1.09	0.98	-1.20	279.62	-279.58
1124.98	23.88	228.82	1068.91	-173.03	-182.36	251.32	2.23	0.40	-5.44	348.90	-288.41
1134.73	24.13	228.70	1077.82	-175.65	-185.34	255.29	0.78	0.77	-0.37	64.61	-297.32
1144.35	24.38	229.95	1086.59	-178.22	-188.34	259.24	1.78	0.78	3.90	44.74	-306.09

Client : Paramount Resources Ltd.
 Well : Para et al Cameron (2) F-73
 Location : F-73
 License : 1089
 Comment : DIRECTIONAL SURVEYS

UWI #:

Page: 3
 Date : 12/12/2005
 File : 4004188C

Vertical Section Calculated Along Azimuth 227.82°
KB Elevation = 780.50m GR. Elevation = 776.25m

MD m	Inc deg	Azi deg	TVD m	North m	East m	V'Sect m	D'Leg °/30	Build °/30	Turn °/30	T'Face deg	SubSea m
1154.03	24.75	230.82	1095.39	-180.79	-191.44	263.26	1.60	1.15	2.70	9.38	-314.89
1163.72	25.75	231.20	1104.16	-183.39	-194.65	267.39	3.14	3.10	1.18	7.66	-323.66
1173.32	27.00	231.57	1112.76	-186.05	-197.99	271.64	3.94	3.91	1.16	346.78	-332.26
1183.05	28.00	231.07	1121.39	-188.86	-201.49	276.13	3.16	3.08	-1.54	30.21	-340.89
1193.56	28.31	231.45	1130.66	-191.96	-205.36	281.08	1.02	0.88	1.08	202.43	-350.16
1202.16	27.88	231.07	1138.24	-194.50	-208.52	285.12	1.62	-1.50	-1.33	147.51	-357.74
1211.77	27.25	231.95	1146.76	-197.27	-212.00	289.56	2.34	-1.97	2.75	10.16	-366.26
1221.42	27.56	232.07	1155.33	-200.00	-215.50	293.99	0.98	0.96	0.37	342.86	-374.83
1231.02	27.94	231.82	1163.82	-202.76	-219.02	298.45	1.24	1.19	-0.78	196.92	-383.32
1240.65	27.56	231.57	1172.35	-205.53	-222.54	302.92	1.24	-1.18	-0.78	216.37	-391.85
1250.15	27.25	231.07	1180.78	-208.27	-225.95	307.28	1.22	-0.98	-1.58	342.85	-400.28
1259.79	27.81	230.70	1189.33	-211.08	-229.41	311.73	1.82	1.74	-1.15	322.81	-408.83
1269.36	28.69	229.32	1197.76	-213.99	-232.88	316.26	3.44	2.76	-4.33	7.06	-417.26
1278.94	29.69	229.57	1206.12	-217.03	-236.43	320.93	3.15	3.13	0.78	0.00	-425.62
1288.56	29.94	229.57	1214.47	-220.13	-240.07	325.71	0.78	0.78	0.00	174.23	-433.97
1298.28	29.31	229.70	1222.92	-223.24	-243.73	330.51	1.95	-1.94	0.40	269.83	-442.42
1307.99	29.31	229.32	1231.39	-226.33	-247.35	335.26	0.57	0.00	-1.17	285.73	-450.89
1317.77	29.38	228.82	1239.91	-229.47	-250.97	340.06	0.78	0.21	-1.53	193.57	-459.41
1327.37	28.88	228.57	1248.30	-232.55	-254.48	344.73	1.61	-1.56	-0.78	207.23	-467.80
1337.01	28.31	227.95	1256.76	-235.62	-257.92	349.34	2.00	-1.77	-1.93	62.74	-476.26
1346.73	28.56	228.95	1265.31	-238.69	-261.39	353.97	1.66	0.77	3.09	32.51	-484.81
1356.37	29.63	230.32	1273.73	-241.73	-264.96	358.65	3.92	3.33	4.26	223.39	-493.23
1366.17	29.50	230.07	1282.26	-244.82	-268.67	363.49	0.55	-0.40	-0.77	151.15	-501.76
1375.98	29.06	230.57	1290.81	-247.89	-272.36	368.28	1.54	-1.35	1.53	218.11	-510.31
1385.65	28.31	229.32	1299.29	-250.87	-275.92	372.92	2.98	-2.33	-3.88	70.29	-518.79
1395.27	28.44	230.07	1307.76	-253.83	-279.40	377.49	1.18	0.41	2.34	31.45	-527.26
1404.76	28.94	230.70	1316.08	-256.74	-282.91	382.04	1.85	1.58	1.99	243.49	-535.58
1414.03	28.88	230.45	1324.20	-259.58	-286.37	386.51	0.44	-0.19	-0.81	209.27	-543.70
1424.03	27.94	229.32	1332.99	-262.65	-290.01	391.27	3.25	-2.82	-3.39	192.70	-552.49
1433.74	27.19	228.95	1341.60	-265.59	-293.41	395.76	2.38	-2.32	-1.14	150.95	-561.10
1443.40	26.69	229.57	1350.21	-268.44	-296.73	400.14	1.78	-1.55	1.93	335.51	-569.71
1453.05	27.06	229.20	1358.82	-271.28	-300.04	404.50	1.26	1.15	-1.15	346.75	-578.32
1462.71	28.06	228.70	1367.39	-274.22	-303.41	408.96	3.19	3.11	-1.55	0.00	-586.89
1472.35	28.13	228.70	1375.89	-277.21	-306.82	413.50	0.22	0.22	0.00	132.62	-595.39
1481.96	27.81	229.45	1384.38	-280.17	-310.23	418.01	1.48	-1.00	2.34	204.81	-603.88
1491.49	27.56	229.20	1392.82	-283.05	-313.58	422.44	0.87	-0.79	-0.79	180.00	-612.32
1501.17	27.13	229.20	1401.41	-285.96	-316.95	426.88	1.33	-1.33	0.00	163.51	-620.91
1510.94	26.75	229.45	1410.12	-288.84	-320.31	431.31	1.22	-1.17	0.77	78.15	-629.62

Client : Paramount Resources Ltd.
 Well : Para et al Cameron (2) F-73
 Location : F-73
 License : 1089
 Comment : DIRECTIONAL SURVEYS

UWI #:

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 Date : 12/12/2005
 File : 4004188C

Vertical Section Calculated Along Azimuth 227.82°
KB Elevation = 780.50m GR. Elevation = 776.25m

MD m	Inc deg	Azi deg	TVD m	North m	East m	V'Sect m	D'Leg °/30	Build °/30	Turn °/30	T'Face deg	SubSea m
SULFUR POINT DOLOMITE TOP @ 1517.52m MD											
1517.52	26.79	229.87	1416.00	-290.76	-322.57	434.27	0.89	0.19	1.93	77.78	-635.50
1520.60	26.81	230.07	1418.75	-291.65	-323.63	435.66	0.89	0.19	1.92	171.11	-638.25
INTERPOLATED TARGET @ 1420.50m TVD											
1522.56	26.73	230.10	1420.50	-292.22	-324.31	436.54	1.24	-1.23	0.43	171.08	-640.00
1529.65	26.44	230.20	1426.84	-294.25	-326.74	439.71	1.24	-1.23	0.43	190.46	-646.34
1539.16	26.13	230.07	1435.36	-296.95	-329.97	443.92	0.99	-0.98	-0.41	213.97	-654.86
1542.00	26.00	229.87	1437.92	-297.76	-330.93	445.16	1.66	-1.37	-2.11	0.00	-657.42
EXTRAPOLATED TD @ 1562m MD											
1562.00	26.00	229.87	1455.89	-303.41	-337.63	453.93	0.00	0.00	0.00	0.00	-675.39

Bottom Hole Closure 453.93m Along Azimuth 228.06°

PRECISION ENERGY SERVICES

COMPLETION REPORT

COMPANY: PARAMOUNT RESOURCES LIMITED
WELL: PARA ET AL CAMERON (2)F-73
LOCATION: F-73

FILE: **4004188 C**
DATE: 05-12-12

TOTAL DEPTH CO-ORDINATES

<u>RECTANGULAR</u>		<u>POLAR</u>	<u>MAGNETIC DECLINATION</u>
LAT: -303.41 m	DEP: -337.63 m	453.93 m @ AZ: 228.06°	21.816° EAST

COMPLETED TVD: 1455.89 m

MEASURED DEPTH: 1562 m

WELL OFFSET CO-ORDINATES

SURFACE: LAT = 60°02'24.625" ; LONG = 117°29'34.196" SEC

COMMENTS:

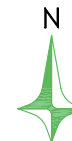
NAD 27
LAT = 60°02'24.283"
LONG = 117°29'29.120"

Completion Date: 2005-04-28

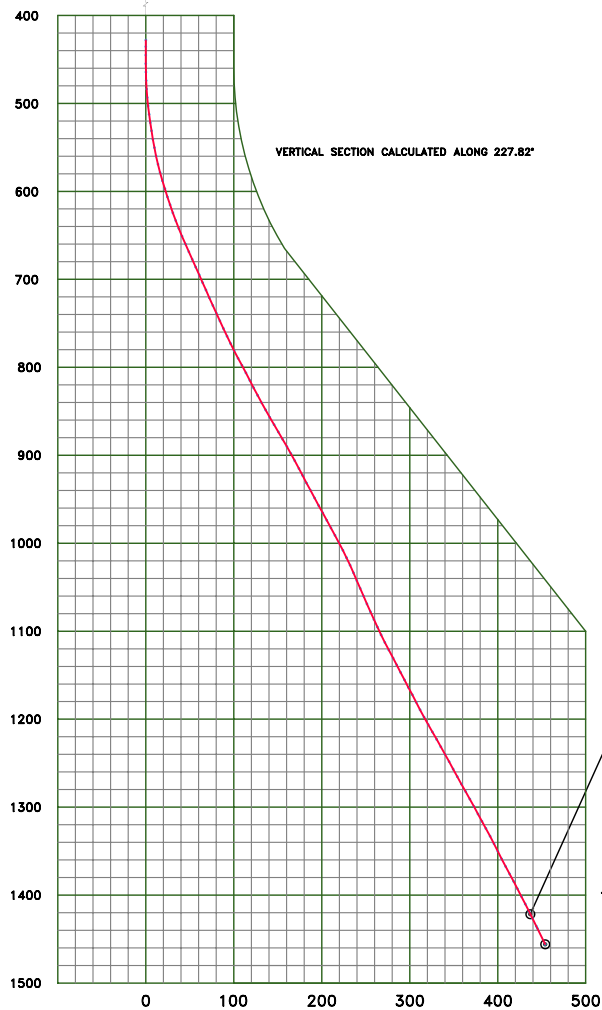
NOTE: DISTANCES AND DEPTHS ARE IN METERS AND DECIMALS.
INCLINATION AND DIRECTION ARE IN DECIMAL DEGREES.
METHOD OF SURVEY CALCULATION IS MINIMUM CURVATURE.
DOGLEG, BUILD AND TURN ARE IN °/30m INTERVALS.
(-) VALUES INDICATE SOUTH FOR LATITUDE AND WEST FOR DEPARTURE.
ALL DEPTHS ARE BASED UPON KB ELEVATION.

VERTICAL PROJECTION
SCALE 1 UNIT = 20 m

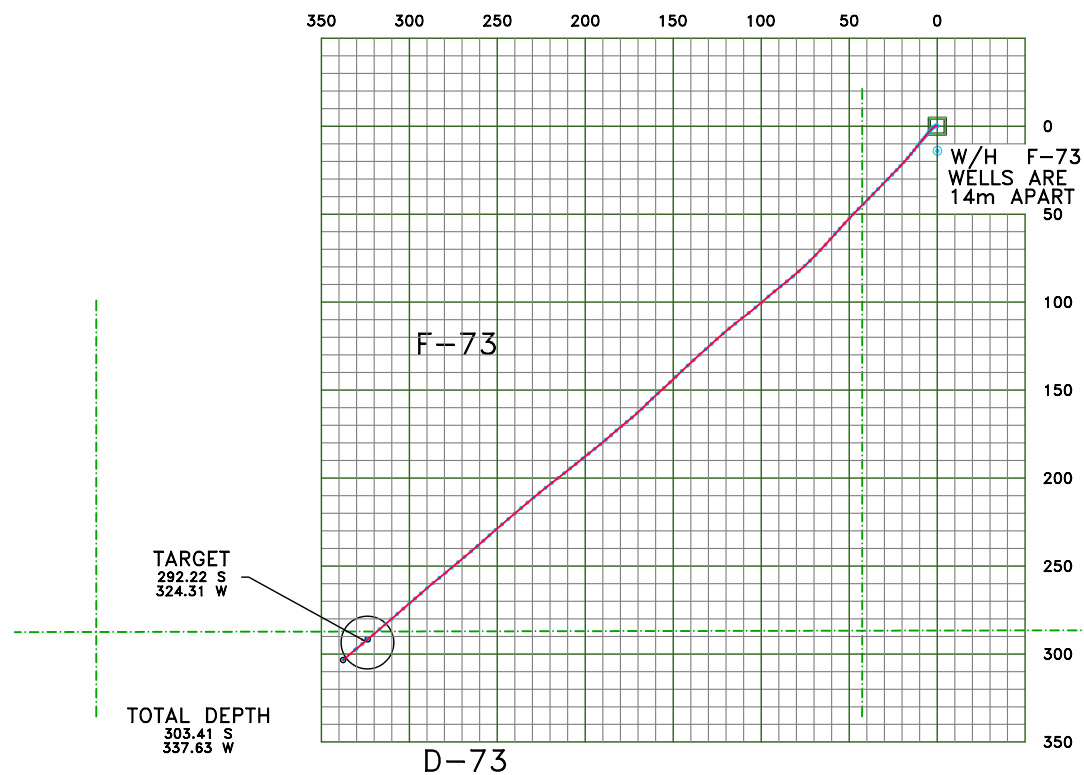
PARA ET AL CAMERON (2)F-73



RIG INFORMATION
RIG NAME PD 247
KB ELEVATION 780.50
GR ELEVATION 776.25



HORIZONTAL PROJECTION
HORIZONTAL 1 UNIT = 10 m



COMPUTALOG

Drilling Services

EDMONTON: (780)462-5300 CALGARY: (403)218-2400

SURFACE: LAT = 60°02'24.283" ; LONG = 117°29'29.120" SEC.

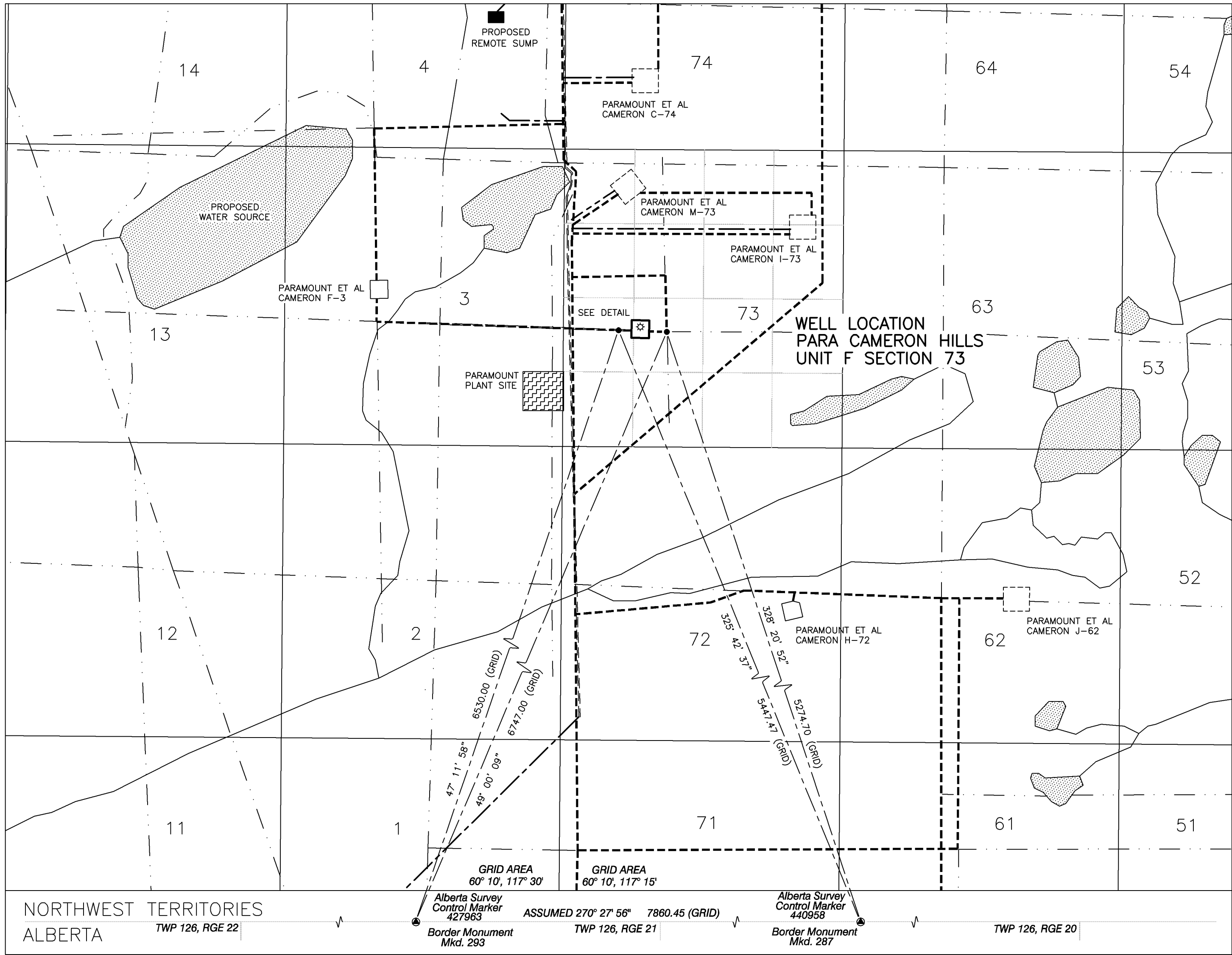
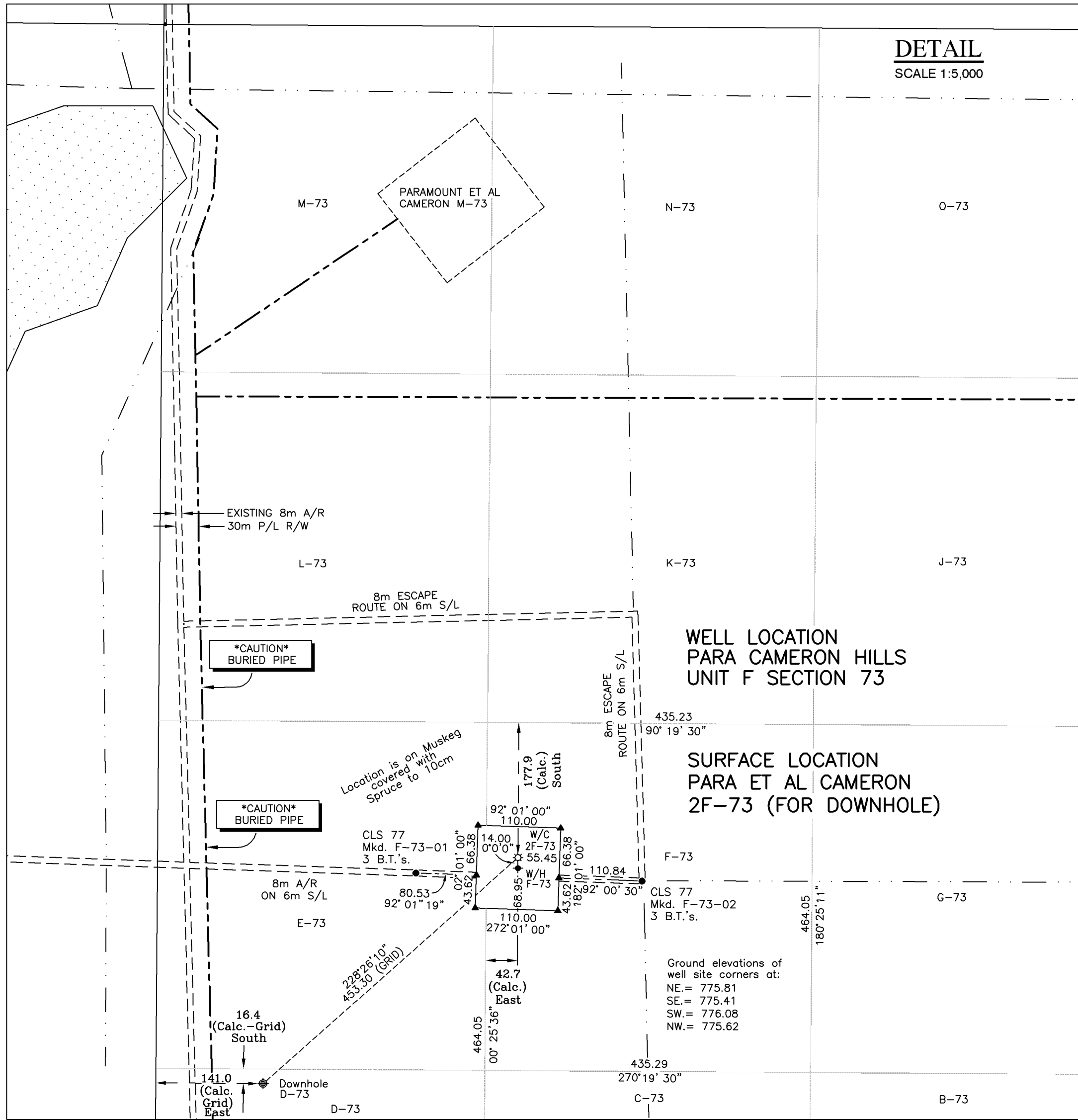
TOP CO-ORDINATES NAD 27
FOR SULFUR PT. DOLOMITE
LAT = 60°02'14.886"
LONG = 117°29'49.950"

B/H CO-ORDINATES NAD 27
LAT = 60°02'14.479"
LONG = 117°29'50.929"

W/C CO-ORDINATES NAD 27
LAT = 60°02'24.283"
LONG = 117°29'29.120"

COMPANY
WELLNAME
LOCATION
FILE
PROPOSAL/COMPLETION
DATE
DRAWING BY

PARAMOUNT RESOURCES LIMITED
PARA ET AL CAMERON (2)F-73
F-73
4004188
COMPLETION
03/21/05
SV



PLAN AND FIELD NOTES

OF SURVEY OF

PROPOSED EXPLORATORY WELL

PARA ET AL CAMERON 2F-73

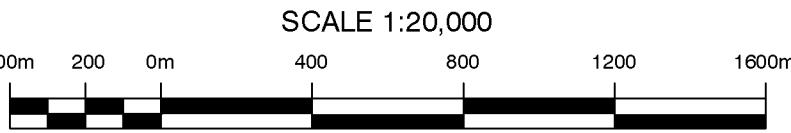
(Directionally drilled from a surface Location
F-73 to D-73)

IN UNIT F, SECTION 73

GRID AREA 60° 10', 117° 15'

NORTHWEST TERRITORIES

CANADA OIL AND GAS LAND REGULATIONS
EXPLORATORY WELL



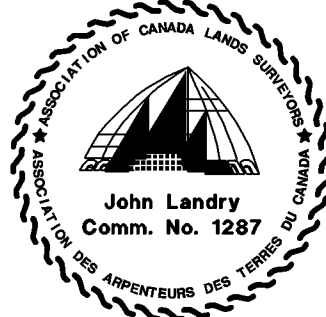
SURVEYED FOR

PARAMOUNT RESOURCES LTD.

This Survey was Executed on the 17th day of February, 2005
by John E. Landry, C.L.S., A.L.S.

Certified Correct on the 9th day of November, 2005.

John E. Landry
CANADA LANDS SURVEYOR



LEGEND

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

Distances are expressed in metres and decimals thereof.

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

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

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

Alberta Survey Control Monument
Areas Dealt With are shown thus
Traverse Lines are shown thus
Spikes Placed are shown thus
Monuments Found are shown thus
Monuments Placed are shown thus
Bearing Trees
Access Road
Seismic Line
Pipelines are shown thus
Mkr. denotes metal marker post 2.0m long placed 0.30m away from Post.

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

BEARING TREES			
STATION	BEARING	DISTANCE	TREE
F-73-01	129° 51' 03"	20.43	9cm Spruce
	223° 29' 13"	16.36	7cm Spruce
	22° 27' 07"	16.29	6cm Spruce
F-73-02	54° 45' 34"	12.41	11cm Spruce
	145° 10' 00"	10.88	10cm Poplar
	212° 06' 00"	11.81	13cm Spruce

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

GEOGRAPHIC AND UTM COORDINATES, (NAD 83)					
Station	Latitude(N)	Longitude(W)	Northings	Eastings	Elev.
CONTROL MONUMENTS					
ASCM 440958 PUB/FIX	59° 59' 59.174"	117° 26' 22.717"	6651467.12	475477.65	713.96
F - 73 - 01 (Adj.)	60° 02' 23.954"	117° 29' 42.960"	6655967.81	472408.68	776.31
F - 73 - 02 (Adj.)	60° 02' 23.684"	117° 29' 23.504"	6655967.20	472709.70	774.88
ASCM 427963 (Adj.)	59° 59' 59.280"	117° 34' 50.034"	6651531.00	467617.52	726.45
ASCM 472963 (Pub.)	59° 59' 59.280"	117° 34' 50.034"	6651531.00	467617.52	726.82
Existing Well F-73	60° 02' 24.200"	117° 29' 34.190"	6655974.40	472544.47	776.03
Proposed Well 2F-73 (Surface)	60° 02' 24.625"	117° 29' 34.196"	6655988.40	472544.47	776.03 (interpolated)
Proposed Downhole D-73	60° 02' 14.849"	117° 29' 55.966"	6655887.67	472205.30	---

GRID AREA 60° 10', 117° 15' - GEOGRAPHIC AND UTM COORDINATES, (NAD 27)					
NE	60° 10' 00"	117° 15' 00"	6669732.78	486125.26	
NW	60° 10' 00"	117° 30' 00"	6669871.56	472250.65	
SW	60° 00' 00"	117° 30' 00"	6651310.02	472110.25	
SE	60° 00' 00"	117° 15' 00"	6651230.97	486055.08	
F - 73 N.E.	60° 02' 30.051"	117° 29' 03.749"	6655945.47	473015.81	
F - 73 N.W.	60° 02' 30.027"	117° 29' 31.874"	6655947.93	472580.58	
F - 73 S.W.	60° 02' 15.027"	117° 29' 31.874"	6655483.89	472577.12	
F - 73 S.E.	60° 02' 15.051"	117° 29' 03.749"	6655481.43	473012.41	
Existing Well F-73	60° 02' 23.831"	117° 29' 29.114"	6655755.93	472621.87	
Proposed Well 2F-73	60° 02' 24.283"	117° 29' 29.120"	6655769.93	472621.87	
Proposed Downhole D-73	60° 02' 14.481"	117° 29' 50.889"	6655469.19	472282.70	

2	Revised Well Name and Downhole Coordinates	MLS	Nov. 9, 2005
1	New Well Centre & Downhole	MLS	Feb. 17, 2005
REV No.	DESCRIPTION	BY	DATE
JOHN E. LANDRY CANADA LANDS SURVEYOR		Date: Feb. 17, 2005	Scale: As Shown
MCELHANNY LAND SURVEYS LTD. PROFESSIONAL LAND SURVEYORS 138, 14315-118 Avenue Edmonton, Alberta PH: (780) 451-3420 FAX: (780) 458-7033		Plan No.: 1 of 1 Job No.: 321113187 321116456	File No.: 16456WS1