FINAL WELL REPORT

PARAMOUNT RESOURCES LTD.

PARA ET AL CAMERON 2F-73

Grid: 60^0 10′, 117^0 15′

DATE: December 14, 2005

COMPANY REPRESENTATIVE:
Dave Block

FINAL WELL REPORT

PARAMOUNT RESOURCES LTD.

PARA ET AL CAMERON 2F-73

Grid: 60^0 10′, 117^0 15′

DATE: December 14, 2005

COMPANY REPRESENTATIVE:
Dave Block

TABLE OF CONTENTS

D. GEOLOGY

1. Geological report.
2. Geological composite log
3. Directional Survey
4. Survey plan.

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 m^3 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:	60^0 02' 24.283"
	Longitude:	117^0 29' 29.120"
Bottomhole:	Latitude:	60^0 02' 14.479"
	Longitude:	117^0 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 nippled 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% $CaCl_2$. There were 5 m^3 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 m^3 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.

60°20', 117°30'

60°20', 117°15'

60°10', 117°30'

60°10', 117°15'

BORROW PIT
A-73
ATV BRIDGE 27.43m
A-52
O-22
E-02
AIRSTRIP
ROY BUGGINS TRAPPING CABIN
G-21
I-10
ATV BRIDGE 57.91m
D-50
C-50
M-49
BORROW PIT
CAMP
SUMP
D-49
O-19
K-19
F-19
C-19
BORROW PIT / SUMP
BORROW PIT / SUMP
CAMP
AIRSTRIP
N-26
STAGING AREA FOR SEISMIC
H-58
B-38
CAMP
SUMP
B-08
A-66
J-37
CAMP
SUMPS
L-47
VEHICLE BRIDGE 57.91m
I-16
CAMP
OLD TRAPPING CABIN
C-16
CAMP
BORROW PIT
B-25
F-75
A-05
C-75
BORROW PIT
K-74
PITS
CAMP
I-74
C-74
M-73
I-73
WATER SOURCE LAKE 3
H-03
F-73
BATTERY SITE
CAMP
WATER SOURCE LAKE 1
J-82
CAMP and WATER WELL
F-51

SCALE 1:40 000

Prepared by:
UNIVERSAL GEOSYSTEMS
A Division of Universal Surveys Inc.
HEAD OFFICE
10111 - 123 Avenue
Edmonton, AB T5H 3J7
CALGARY OFFICE
Suite1015, 910 - 7 Avenue SW
Calgary, AB T2P 3N8

DISCLAIMER:
The information contained herein is compiled from various government and industry sources. The Universal Surveys of Companies and their officers, employees and agents, hereinafter the Universal Group of companies, assume no liability for any loss or damage by the Universal Group of Companies or by the data users from the use or interpretation of this information, or from any deficiency made based on this information.

LEGEND:

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

Paramount resources ltd.

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

   Classification: Delineation

2. Coordinates:
   Surface: Latitude: 60^0 02' 24.283"
   Longitude: 117^0 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: 60^0 02' 14.479"
    Longitude: 117^0 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% $CaCl_2$
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/m^3	
	PH:	8.0 – 9.0	
Main (431 – 1200 m):	Floc water		
Properties:	Viscosity:	28 sec/L	
	Weight:	1010 kg/m^3	
	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:

Activity	Hours
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 sumpless with all drilling fluids being held in tanks on the lease. At the end of the job the water was stripped from the mud system and hauled to the 2M-73 for re-use. The solids were hauled to a remote site at J-04 60^0 10' N, 117^0 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.

PROFESSIONAL GEOLOGIST OF ALBERTA
DENNIS WINCHESTER


ZCL
TANKS

Table of Contents

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 of1562M. 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 resisistivity. 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

DEPTH (m)	DEVIATION (degrees)	DEPTH (m)	DEVIATION (degrees)	DEPTH (m)	DEVIATION (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

Date	Depth	Progress	Operations (@ 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., Nippled 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

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.

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 pelletoidal 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 pelletoidal 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.)

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 pelletoidal 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 pelletoidal 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, pelletoidal 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 pelletoidal 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 pelletoidal 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

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

Paramount
Resources Ltd.

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
Region:	CAMERON HILLS
Spud Date:	Mar 6\05 @ 0500 hrs.
Drilling Completed:	Mar 13 \05 @ 0055hrs.
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.

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

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

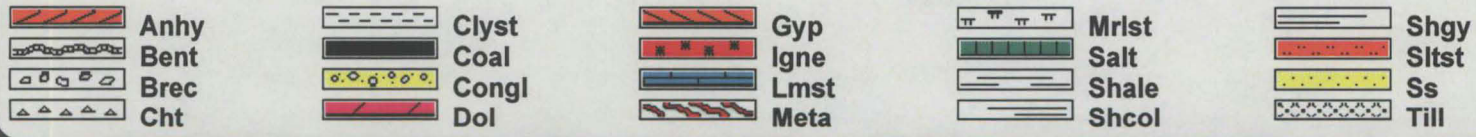
1501M to 1515M

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



ACCESSORIES

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

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

STRINGER
- Anhy
- Arg
- Bent
- Coal
- Dol
- Gyp
- Ls
- Mrst
- Sltstrg
- Ssstrg

TEXTURE
- Boundst
- Chalky
- Cryxln
- Earthy
- Finexln
- Grainst
- Lithogr
- Microxln
- Mudst
- Packst
- Wackest

OTHER SYMBOLS

POROSITY
- E Earthy
- B Fenest
- F Fracture
- X Inter
- M Moldic
- O Organic
- P Pinpoint
- V Vuggy

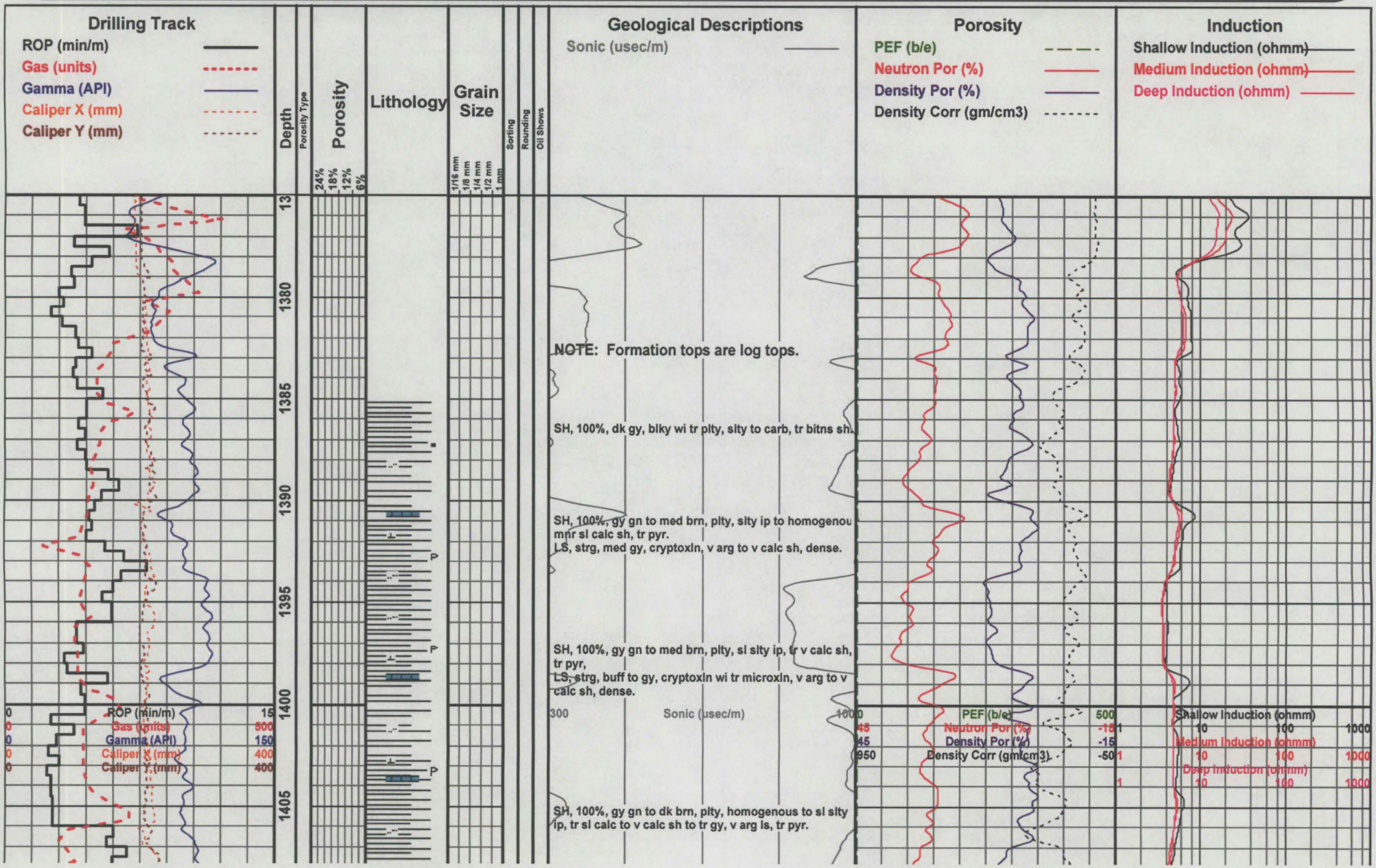
SORTING
- W Well

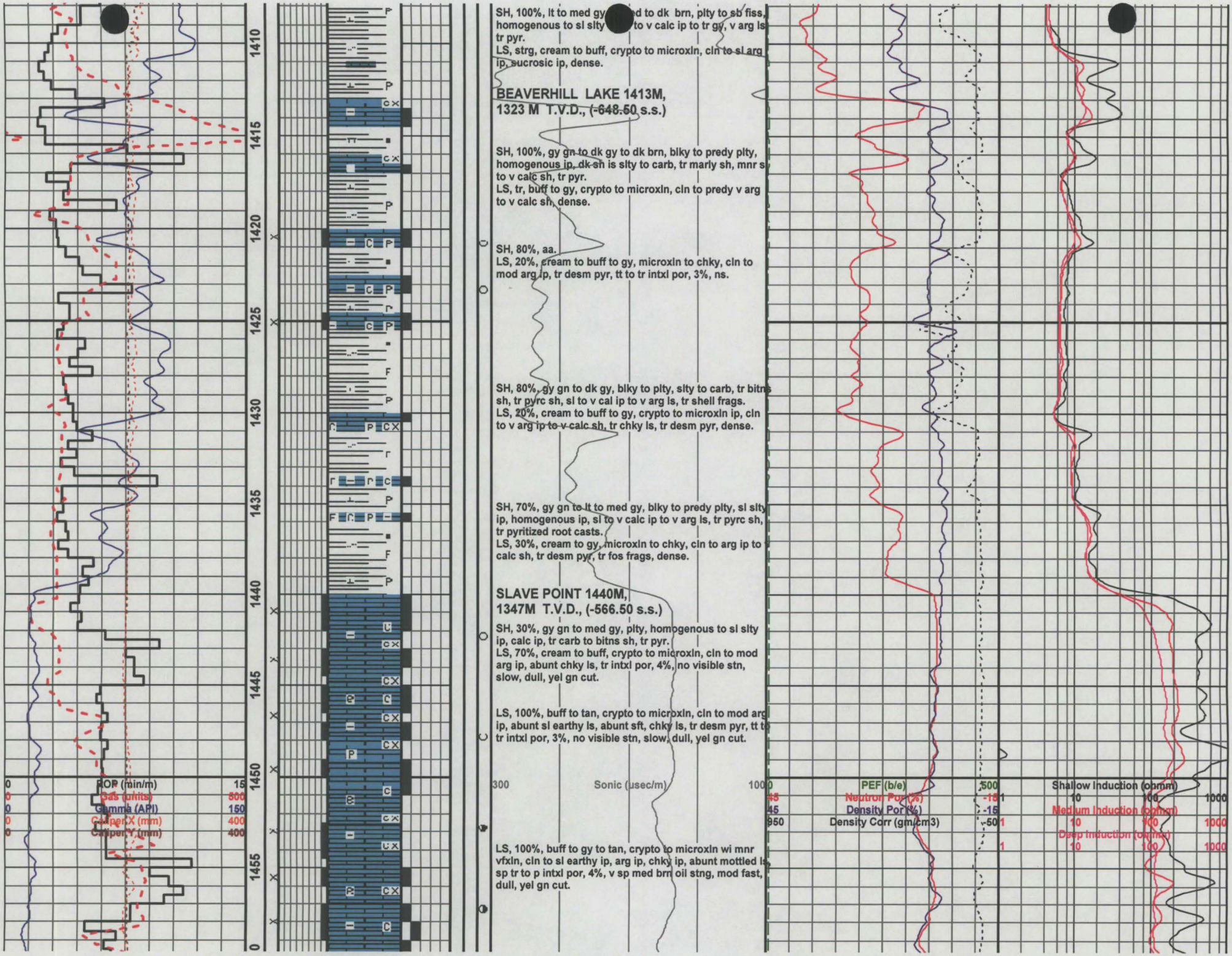
ROUNDING
- R Rounded
- r Subrnd
- M Moderate
- P Poor
- a Subang
- A Angular

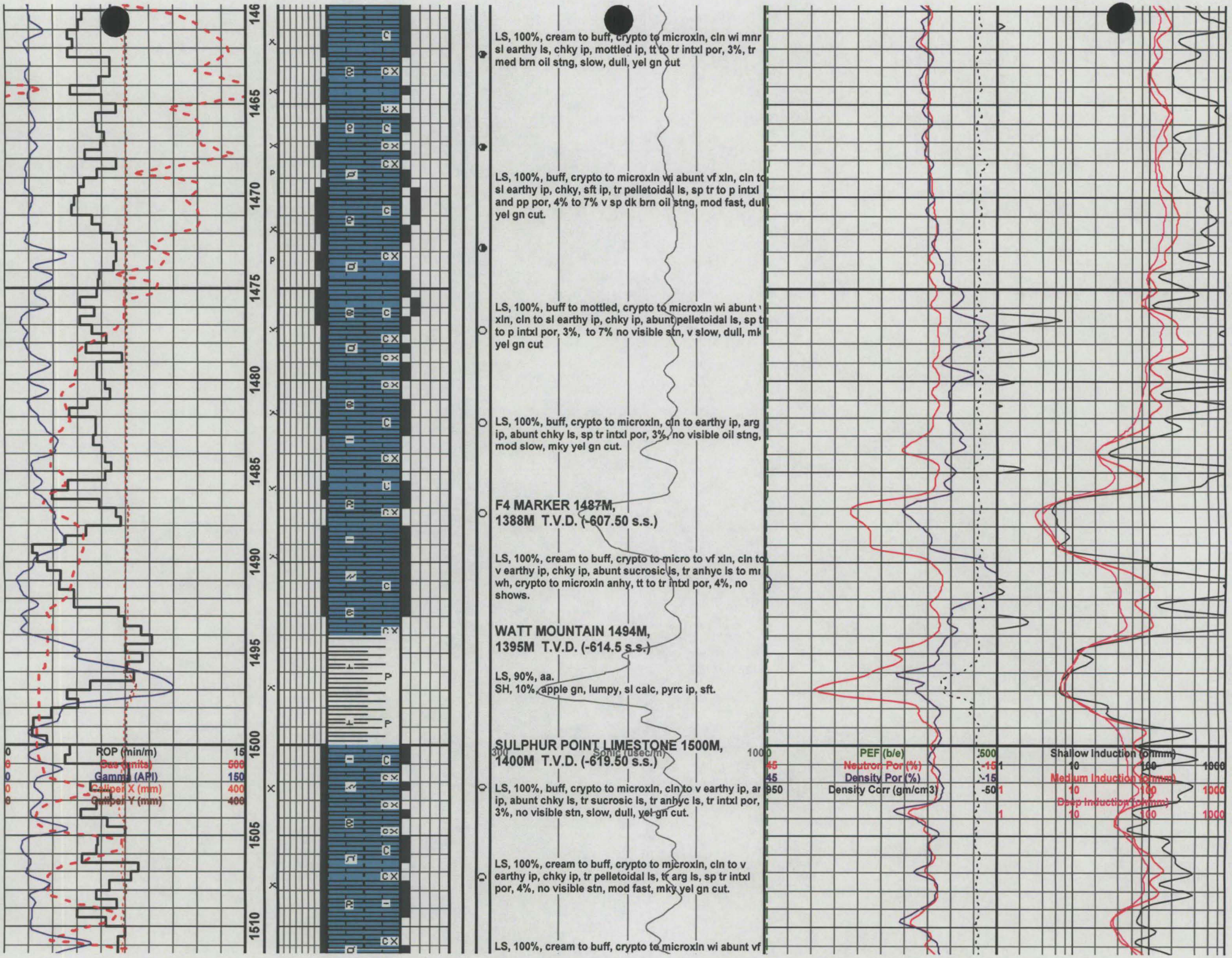
OIL SHOW
- Even
- Spotted
- Ques
- D Dead

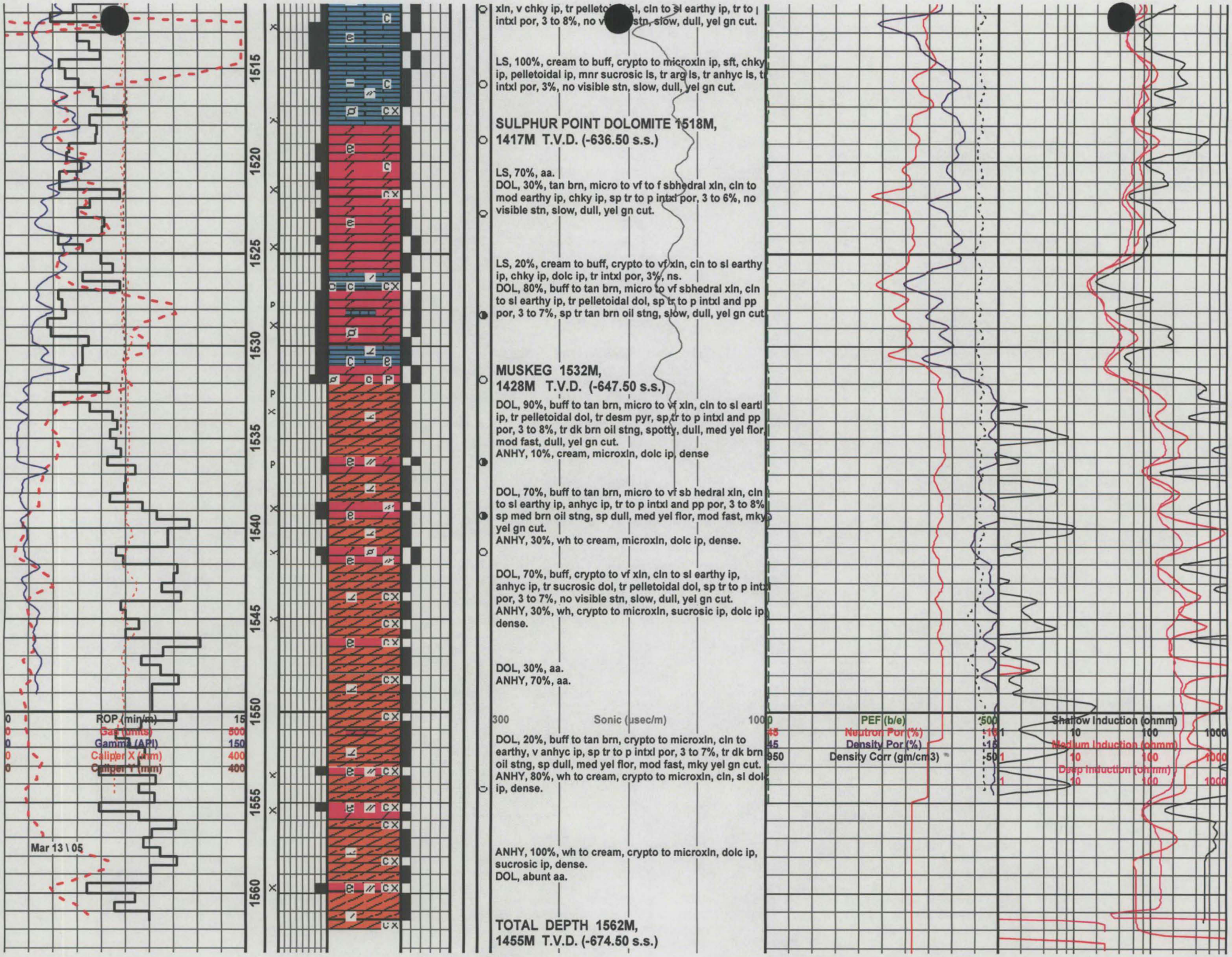
INTERVAL
- Core
- Dst

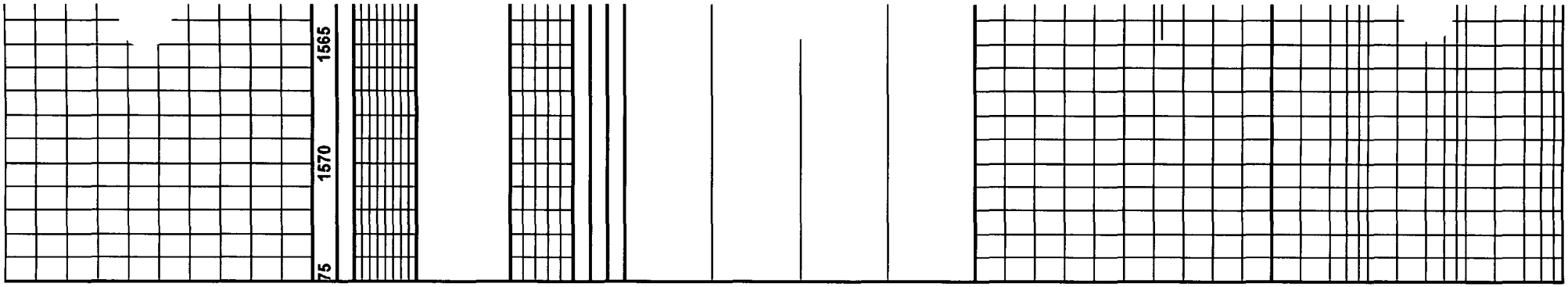
EVENT
- Rft
- Sidewall




ROP (min/m) 0 15
Gas (units) 0 800
Gamma (API) 0 150
Caliper X (mm) 0 400
Caliper Y (mm) 0 400
1410
1415
1420
1425
1430
1435
1440
1445
1450
1455
0
SH, 100%, lt to med gy, gy gn to dk brn, plty to sb fiss, homogenous to sl slty ip to v calc ip to tr gy, v arg ls, tr pyr.
LS, strg, cream to buff, crypto to microxln, cln to sl arg ip, sucrosic ip, dense.
BEAVERHILL LAKE 1413M,
1323 M T.V.D., (-648.50 s.s.)
SH, 100%, gy gn to dk gy to dk brn, blky to predy plty, homogenous ip, dk sh is slty to carb, tr marly sh, mnr s to v calc sh, tr pyr.
LS, tr, buff to gy, crypto to microxln, cln to predy v arg to v calc sh, dense.
SH, 80%, aa.
LS, 20%, cream to buff to gy, microxln to chky, cln to mod arg ip, tr desm pyr, tt to tr intxl por, 3%, ns.
SH, 80%, gy gn to dk gy, blky to plty, slty to carb, tr bitns sh, tr pyrc sh, sl to v cal ip to v arg ls, tr shell frags.
LS, 20%, cream to buff to gy, crypto to microxln ip, cln to v arg ip to v calc sh, tr chky ls, tr desm pyr, dense.
SH, 70%, gy gn to lt to med gy, blky to predy plty, sl slty ip, homogenous ip, sl to v calc ip to v arg ls, tr pyrc sh, tr pyritized root casts.
LS, 30%, cream to gy, microxln to chky, cln to arg ip to calc sh, tr desm pyr, tr fos frags, dense.
SLAVE POINT 1440M,
1347M T.V.D., (-566.50 s.s.)
SH, 30%, gy gn to med gy, plty, homogenous to sl slty ip, calc ip, tr carb to bitns sh, tr pyr.
LS, 70%, cream to buff, crypto to microxln, cln to mod arg ip, abunt chky ls, tr intxl por, 4%, no visible stn, slow, dull, yel gn cut.
LS, 100%, buff to tan, crypto to microxln, cln to mod arg ip, abunt sl earthy ls, abunt sft, chky ls, tr desm pyr, tt to tr intxl por, 3%, no visible stn, slow, dull, yel gn cut.
LS, 100%, buff to gy to tan, crypto to microxln wi mnr vfxln, cln to sl earthy ip, arg ip, chky ip, abunt mottled ls, sp tr to p intxl por, 4%, v sp med brn oil stng, mod fast, dull, yel gn cut.
300 Sonic (usec/m) 1000
PEF (b/e) 0 500
Neutron Por (%) 45 -15
Density Por (%) 45 -15
Density Corr (gm/cm3) 1.950 2.950
Shallow Induction (ohmm) 0.2 1 10 100 1000
Medium Induction (ohmm) 0.2 1 10 100 1000
Deep Induction (ohmm) 0.2 1 10 100 1000


ROP (min/m)
Gamma (API)
Caliper X (mm)
Caliper Y (mm)
1465
1470
1475
1480
1485
1490
1495
1500
1505
1510
LS, 100%, cream to buff, crypto to microxln, cln wi mnr 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, dul 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 t to p intxl por, 3%, to 7% no visible stn, v slow, dull, mk 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 anhyc ls to mr 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 anhyc 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
Sonic (usec/m)
PEF (b/e)
Neutron Por (%)
Density Por (%)
Density Corr (gm/cm3)
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)


ROP (min/m)
Gas (units)
Gamma (API)
Caliper X (mm)
Caliper Y (mm)
Mar 13 \ 05
1515
1520
1525
1530
1535
1540
1545
1550
1555
1560
xln, v chky ip, tr pelletoidal dol, cln to sl earthy ip, tr to
intxl por, 3 to 8%, no v 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 anhyc 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 earth
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 flor,
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, anhyc ip, tr to p intxl and pp por, 3 to 8%,
sp med brn oil stng, sp dull, med yel flor, 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,
anhyc ip, tr sucrosic dol, tr pelletoidal dol, sp tr to p intxl
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.
300
Sonic (usec/m)
1000
DOL, 20%, buff to tan brn, crypto to microxln, cln to
earthy, v anhyc ip, sp tr to p intxl por, 3 to 7%, tr dk brn
oil stng, sp dull, med yel flor, 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.)
PEF (b/e)
Neutron Por (%)
Density Por (%)
Density Corr (gm/cm3)
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)


1565
1570
75

COMPLETION

FOR

PARAMOUNT RESOURCES LIMITED

PARA ET AL CAMERON (2) F-73

FROM SURFACE LOCATION:

F-73

WELL FILE: **4004188 C**

March 21, 2005

OPERATIONS

COMPUTALOG DRILLING SERVICES
a division of Precision Drilling Technology Services Group Inc.
9204 - 37th Avenue
Edmonton, Alberta, Canada T6E 5L4

Toll Free: 1-877-903-7455
Phone: (780) 462-6300
Fax: (780) 466-6002

SALES AND TECHNICAL SUPPORT

COMPUTALOG DRILLING SERVICES
a division of Precision Drilling Technology Services Group Inc.
4500, 150 - 6th Avenue S.W.
Calgary, Alberta, Canada T2P 3Y7

Phone: (403) 218-2400
Fax: (403) 218-2401

Precision Drilling

COMPUTALOG
Drilling Services

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

Page: 1
Date : 3/21/2005
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	SubSea m	North m	East m	V'Sect m	D'Leg °/30	Build °/30	Turn °/30
TIE ON TO SURFACE CASING @ 428m MD										
428.00	0.00	0.00	428.00	352.50	0.00	0.00	0.00	0.00	0.00	0.00
435.46	1.56	331.32	435.46	345.04	0.09	-0.05	-0.02	6.27	6.27	-115.34
445.19	1.19	331.32	445.19	335.31	0.29	-0.16	-0.08	1.14	-1.14	0.00
INTERPOLATED KOP @ 450m MD										
450.00	0.85	315.93	450.00	330.50	0.36	-0.21	-0.09	2.72	-2.14	-95.99
454.85	0.63	285.57	454.85	325.65	0.40	-0.26	-0.07	2.72	-1.34	-187.79
464.48	1.50	249.82	464.47	316.03	0.37	-0.43	0.07	3.29	2.71	-111.37
474.11	2.38	241.32	474.10	306.40	0.23	-0.72	0.38	2.88	2.74	-26.48
483.73	3.63	241.20	483.70	296.80	-0.02	-1.17	0.87	3.90	3.90	-0.37
493.39	5.00	234.82	493.34	287.16	-0.40	-1.78	1.59	4.50	4.25	-19.81
502.97	6.38	229.45	502.87	277.63	-0.99	-2.52	2.54	4.63	4.32	-16.82
512.57	7.63	224.45	512.40	268.10	-1.79	-3.37	3.70	4.34	3.91	-15.62
522.23	8.44	218.95	521.96	258.54	-2.80	-4.27	5.05	3.47	2.52	-17.08
531.51	8.94	217.45	531.14	249.36	-3.90	-5.14	6.43	1.77	1.62	-4.85
541.28	9.81	219.07	540.78	239.72	-5.15	-6.12	8.00	2.79	2.67	4.97
550.92	10.88	220.95	550.26	230.24	-6.48	-7.24	9.71	3.49	3.33	5.85
560.70	12.31	220.20	559.84	220.66	-7.97	-8.51	11.66	4.41	4.39	-2.30
570.30	13.56	218.20	569.20	211.30	-9.64	-9.87	13.79	4.15	3.91	-6.25
580.03	15.25	218.95	578.62	201.88	-11.53	-11.38	16.18	5.24	5.21	2.31
589.64	16.94	219.20	587.85	192.65	-13.60	-13.06	18.81	5.28	5.28	0.78
599.29	17.63	219.45	597.07	183.43	-15.82	-14.88	21.64	2.16	2.15	0.78
608.95	17.88	220.70	606.27	174.23	-18.07	-16.77	24.56	1.42	0.78	3.88
618.49	18.69	222.07	615.32	165.18	-20.31	-18.75	27.54	2.88	2.55	4.31
628.10	19.81	223.20	624.40	156.10	-22.64	-20.90	30.69	3.68	3.50	3.53
637.48	20.81	223.95	633.19	147.31	-25.00	-23.14	33.94	3.30	3.20	2.40
647.04	21.94	224.20	642.10	138.40	-27.51	-25.57	37.42	3.56	3.55	0.78
656.67	23.00	224.57	650.99	129.51	-30.14	-28.14	41.09	3.33	3.30	1.15
666.43	24.13	224.57	659.94	120.56	-32.92	-30.88	44.99	3.47	3.47	0.00
675.91	24.06	223.95	668.59	111.91	-35.69	-33.58	48.85	0.83	-0.22	-1.96
685.39	23.88	224.57	677.26	103.24	-38.45	-36.27	52.69	0.98	-0.57	1.96
695.03	24.38	225.07	686.05	94.45	-41.24	-39.05	56.63	1.68	1.56	1.56
704.80	24.25	224.20	694.96	85.54	-44.10	-41.87	60.64	1.17	-0.40	-2.67
714.47	23.75	224.20	703.79	76.71	-46.92	-44.62	64.57	1.55	-1.55	0.00
723.63	23.88	223.82	712.17	68.33	-49.58	-47.19	68.26	0.66	0.43	-1.24
733.25	24.50	224.07	720.95	59.55	-52.42	-49.92	72.19	1.96	1.93	0.78
742.86	24.69	223.20	729.69	50.81	-55.32	-52.68	76.18	1.28	0.59	-2.72
752.47	24.69	221.82	738.42	42.08	-58.28	-55.39	80.18	1.80	0.00	-4.31

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

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

MD	Inc	Azi	TVD	SubSea	North	East	V'Sect	D'Leg	Build	Turn
m	deg	deg	m	m	m	m	m	°/30	°/30	°/30
762.08	24.69	221.32	747.15	33.35	-61.28	-58.06	84.17	0.65	0.00	-1.56
771.69	25.00	221.57	755.87	24.63	-64.30	-60.73	88.18	1.02	0.97	0.78
781.36	25.38	222.95	764.62	15.88	-67.35	-63.50	92.28	2.17	1.18	4.28
790.61	25.94	223.32	772.96	7.54	-70.27	-66.24	96.27	1.89	1.82	1.20
799.91	27.13	224.20	781.28	-0.78	-73.27	-69.11	100.41	4.04	3.84	2.84
809.50	28.06	224.82	789.78	-9.28	-76.44	-72.22	104.85	3.04	2.91	1.94
818.66	28.50	226.70	797.84	-17.34	-79.47	-75.33	109.19	3.25	1.44	6.16
828.26	28.00	228.20	806.30	-25.80	-82.54	-78.68	113.73	2.71	-1.56	4.69
837.88	27.31	230.45	814.82	-34.32	-85.45	-82.07	118.19	3.90	-2.15	7.02
847.46	27.19	231.27	823.34	-42.84	-88.22	-85.47	122.57	1.23	-0.38	2.57
857.10	28.13	231.07	831.88	-51.38	-91.03	-88.95	127.04	2.94	2.93	-0.62
866.76	29.00	230.32	840.36	-59.86	-93.95	-92.53	131.65	2.92	2.70	-2.33
876.02	29.38	229.57	848.44	-67.94	-96.86	-95.98	136.16	1.71	1.23	-2.43
885.68	29.63	229.63	856.85	-76.35	-99.94	-99.61	140.92	0.78	0.78	0.19
895.34	30.31	229.57	865.22	-84.72	-103.07	-103.28	145.74	2.11	2.11	-0.19
904.92	30.44	231.44	873.49	-92.99	-106.15	-107.02	150.58	2.99	0.41	5.86
914.57	30.44	232.32	881.81	-101.31	-109.17	-110.87	155.46	1.39	0.00	2.74
924.33	30.13	231.82	890.23	-109.73	-112.19	-114.75	160.37	1.23	-0.95	-1.54
933.30	29.31	230.45	898.02	-117.52	-114.98	-118.21	164.81	3.56	-2.74	-4.58
942.63	28.19	229.57	906.20	-125.70	-117.87	-121.65	169.29	3.85	-3.60	-2.83
952.63	27.75	228.07	915.04	-134.54	-120.95	-125.18	173.98	2.49	-1.32	-4.50
961.58	27.38	227.07	922.97	-142.47	-123.75	-128.24	178.12	1.99	-1.24	-3.35
971.24	28.06	228.07	931.52	-151.02	-126.78	-131.55	182.61	2.56	2.11	3.11
980.89	28.56	228.32	940.02	-159.52	-129.83	-134.96	187.19	1.60	1.55	0.78
990.57	28.31	227.32	948.53	-168.03	-132.92	-138.38	191.80	1.67	-0.77	-3.10
1000.25	28.63	227.57	957.04	-176.54	-136.05	-141.78	196.41	1.06	0.99	0.77
1009.85	28.69	226.32	965.46	-184.96	-139.19	-145.14	201.02	1.88	0.19	-3.91
1019.45	28.81	226.32	973.88	-193.38	-142.38	-148.48	205.63	0.37	0.37	0.00
1029.27	28.69	226.57	982.49	-201.99	-145.63	-151.91	210.35	0.52	-0.37	0.76
1038.97	28.38	227.82	991.01	-210.51	-148.78	-155.31	214.99	2.08	-0.96	3.87
1048.58	27.81	227.95	999.49	-218.99	-151.82	-158.66	219.51	1.79	-1.78	0.41
1058.22	27.13	226.32	1008.04	-227.54	-154.84	-161.92	223.96	3.15	-2.12	-5.07
1067.49	26.00	225.70	1016.33	-235.83	-157.72	-164.90	228.10	3.77	-3.66	-2.01
1077.00	24.31	225.70	1024.94	-244.44	-160.54	-167.80	232.14	5.33	-5.33	0.00
1086.51	23.44	228.20	1033.64	-253.14	-163.17	-170.61	235.99	4.21	-2.74	7.89
1096.17	23.19	229.95	1042.51	-262.01	-165.67	-173.50	239.81	2.29	-0.78	5.43
1105.83	23.44	230.95	1051.38	-270.88	-168.11	-176.45	243.63	1.45	0.78	3.11

COMPUTALOG
Drilling Services

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

Date : 3/21/2005
File : 4004188C

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

MD	Inc	Azi	TVD	SubSea	North	East	V'Sect	D'Leg	Build	Turn
m	deg	deg	m	m	m	m	m	°/30	°/30	°/30
1115.33	23.75	230.57	1060.08	-279.58	-170.51	-179.39	247.43	1.09	0.98	-1.20
1124.98	23.88	228.82	1068.91	-288.41	-173.03	-182.36	251.32	2.23	0.40	-5.44
1134.73	24.13	228.70	1077.82	-297.32	-175.65	-185.34	255.29	0.78	0.77	-0.37
1144.35	24.38	229.95	1086.59	-306.09	-178.22	-188.34	259.24	1.78	0.78	3.90
1154.03	24.75	230.82	1095.39	-314.89	-180.79	-191.44	263.26	1.60	1.15	2.70
1163.72	25.75	231.20	1104.16	-323.66	-183.39	-194.65	267.39	3.14	3.10	1.18
1173.32	27.00	231.57	1112.76	-332.26	-186.05	-197.99	271.64	3.94	3.91	1.16
1183.05	28.00	231.07	1121.39	-340.89	-188.86	-201.49	276.13	3.16	3.08	-1.54
1193.56	28.31	231.45	1130.66	-350.16	-191.96	-205.36	281.08	1.02	0.88	1.08
1202.16	27.88	231.07	1138.24	-357.74	-194.50	-208.52	285.12	1.62	-1.50	-1.33
1211.77	27.25	231.95	1146.76	-366.26	-197.27	-212.00	289.56	2.34	-1.97	2.75
1221.42	27.56	232.07	1155.33	-374.83	-200.00	-215.50	293.99	0.98	0.96	0.37
1231.02	27.94	231.82	1163.82	-383.32	-202.76	-219.02	298.45	1.24	1.19	-0.78
1240.65	27.56	231.57	1172.35	-391.85	-205.53	-222.54	302.92	1.24	-1.18	-0.78
1250.15	27.25	231.07	1180.78	-400.28	-208.27	-225.95	307.28	1.22	-0.98	-1.58
1259.79	27.81	230.70	1189.33	-408.83	-211.08	-229.41	311.73	1.82	1.74	-1.15
1269.36	28.69	229.32	1197.76	-417.26	-213.99	-232.88	316.26	3.44	2.76	-4.33
1278.94	29.69	229.57	1206.12	-425.62	-217.03	-236.43	320.93	3.15	3.13	0.78
1288.56	29.94	229.57	1214.47	-433.97	-220.13	-240.07	325.71	0.78	0.78	0.00
1298.28	29.31	229.70	1222.92	-442.42	-223.24	-243.73	330.51	1.95	-1.94	0.40
1307.99	29.31	229.32	1231.39	-450.89	-226.33	-247.35	335.26	0.57	0.00	-1.17
1317.77	29.38	228.82	1239.91	-459.41	-229.47	-250.97	340.06	0.78	0.21	-1.53
1327.37	28.88	228.57	1248.30	-467.80	-232.55	-254.48	344.73	1.61	-1.56	-0.78
1337.01	28.31	227.95	1256.76	-476.26	-235.62	-257.92	349.34	2.00	-1.77	-1.93
1346.73	28.56	228.95	1265.31	-484.81	-238.69	-261.39	353.97	1.66	0.77	3.09
1356.37	29.63	230.32	1273.73	-493.23	-241.73	-264.96	358.65	3.92	3.33	4.26
1366.17	29.50	230.07	1282.26	-501.76	-244.82	-268.67	363.49	0.55	-0.40	-0.77
1375.98	29.06	230.57	1290.81	-510.31	-247.89	-272.36	368.28	1.54	-1.35	1.53
1385.65	28.31	229.32	1299.29	-518.79	-250.87	-275.92	372.92	2.98	-2.33	-3.88
1395.27	28.44	230.07	1307.76	-527.26	-253.83	-279.40	377.49	1.18	0.41	2.34
1404.76	28.94	230.70	1316.08	-535.58	-256.74	-282.91	382.04	1.85	1.58	1.99
1414.03	28.88	230.45	1324.20	-543.70	-259.58	-286.37	386.51	0.44	-0.19	-0.81
1424.03	27.94	229.32	1332.99	-552.49	-262.65	-290.01	391.27	3.25	-2.82	-3.39
1433.74	27.19	228.95	1341.60	-561.10	-265.59	-293.41	395.76	2.38	-2.32	-1.14
1443.40	26.69	229.57	1350.21	-569.71	-268.44	-296.73	400.14	1.78	-1.55	1.93
1453.05	27.06	229.20	1358.82	-578.32	-271.28	-300.04	404.50	1.26	1.15	-1.15
1462.71	28.06	228.70	1367.39	-586.89	-274.22	-303.41	408.96	3.19	3.11	-1.55

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

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

MD	Inc	Azi	TVD	SubSea	North	East	V'Sect	D'Leg	Build	Turn
m	deg	deg	m	m	m	m	m	°/30	°/30	°/30
1472.35	28.13	228.70	1375.89	-595.39	-277.21	-306.82	413.50	0.22	0.22	0.00
1481.96	27.81	229.45	1384.38	-603.88	-280.17	-310.23	418.01	1.48	-1.00	2.34
1491.49	27.56	229.20	1392.82	-612.32	-283.05	-313.58	422.44	0.87	-0.79	-0.79
1501.17	27.13	229.20	1401.41	-620.91	-285.96	-316.95	426.88	1.33	-1.33	0.00
1510.94	26.75	229.45	1410.12	-629.62	-288.84	-320.31	431.31	1.22	-1.17	0.77
1520.60	26.81	230.07	1418.75	-638.25	-291.65	-323.63	435.66	0.89	0.19	1.93
INTERPOLATED TARGET @ 1420.50m TVD										
1522.56	26.73	230.10	1420.50	-640.00	-292.22	-324.31	436.54	1.24	-1.23	0.43
1529.65	26.44	230.20	1426.84	-646.34	-294.25	-326.74	439.71	1.24	-1.23	0.43
1539.16	26.13	230.07	1435.36	-654.86	-296.95	-329.97	443.92	0.99	-0.98	-0.41
1542.00	26.00	229.87	1437.92	-657.42	-297.76	-330.93	445.16	1.66	-1.37	-2.11
EXTRAPOLATED TD @ 1562m MD										
1562.00	26.00	229.87	1455.89	-675.39	-303.41	-337.63	453.93	0.00	0.00	0.00

Bottom Hole Closure 453.93m Along Azimuth 228.06°

COMPUTALOG DRILLING SERVICES

COMPLETION REPORT

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

FILE: **4004188 C**
DATE: 05-03-21

TOTAL DEPTH CO-ORDINATES

RECTANGULAR		POLAR	MAGNETIC DECLINATION
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: 60°02'24.625" ; 117°29'34.196" SEC

COMMENTS:

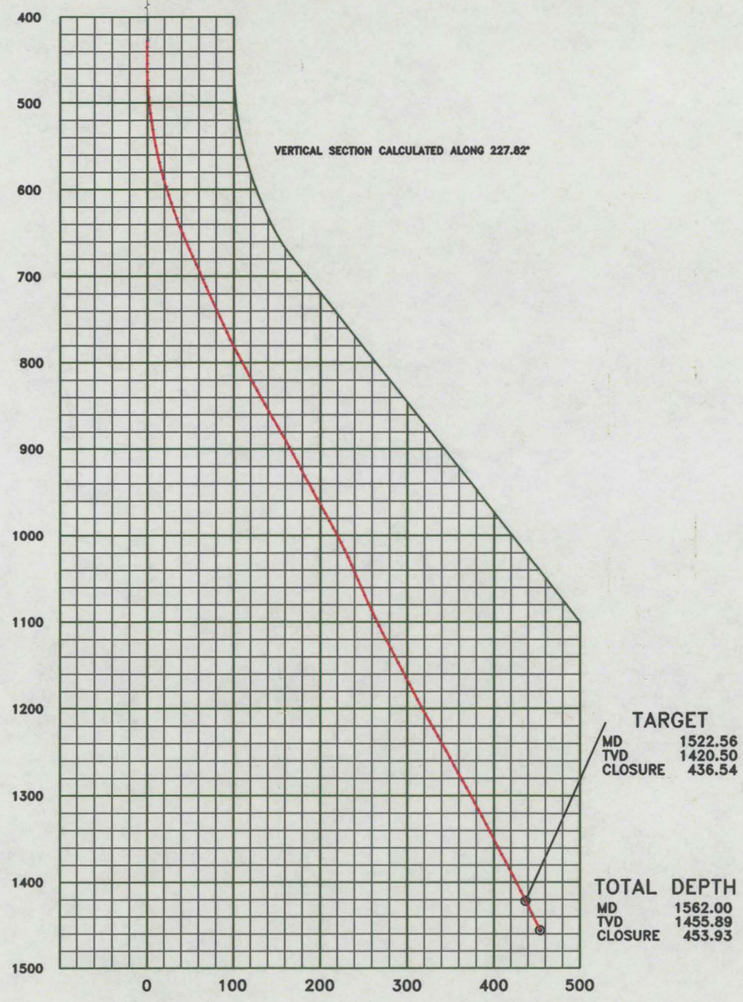
Completion Date: 2005-03-21

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.

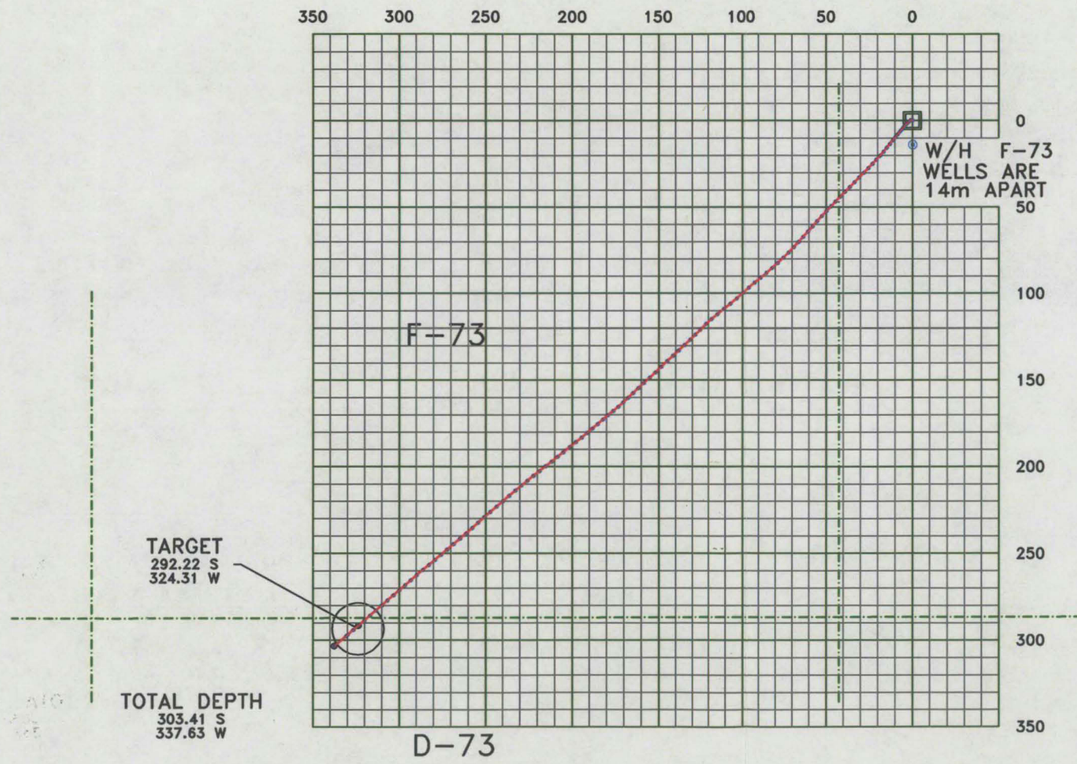
PARA ET AL CAMERON (2)F-73

VERTICAL PROJECTION
SCALE 1 UNIT = 20 m

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



HORIZONTAL PROJECTION
HORIZONTAL 1 UNIT = 10 m



N

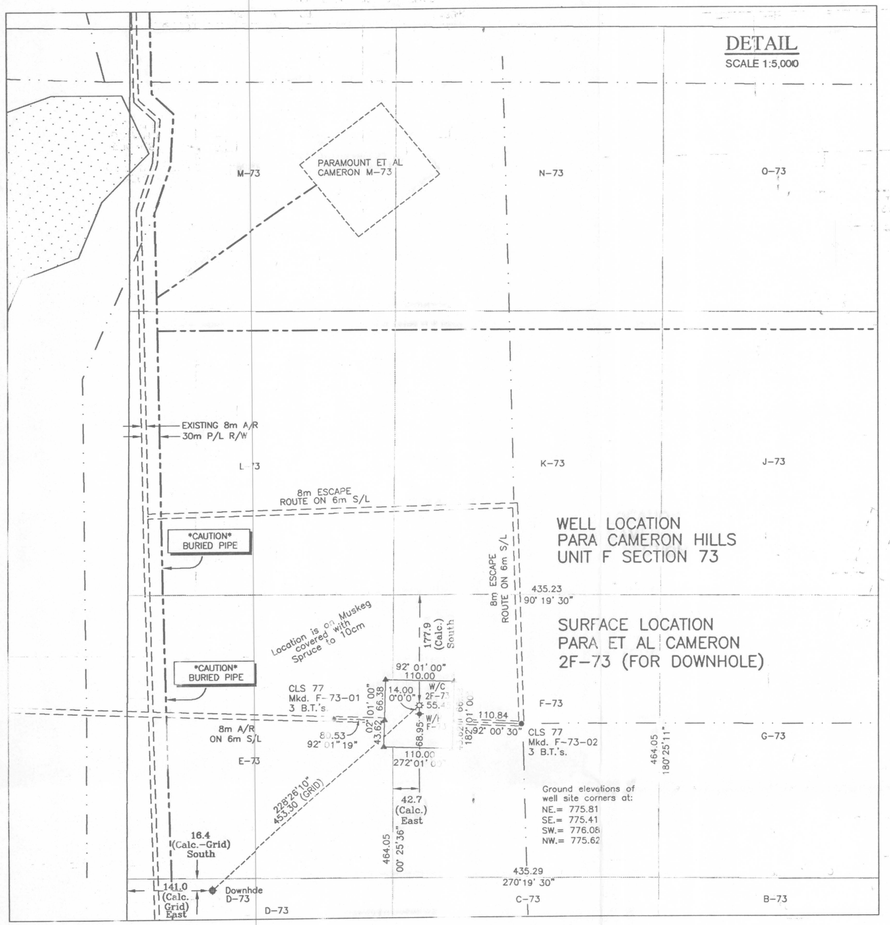
PARAMOUNT

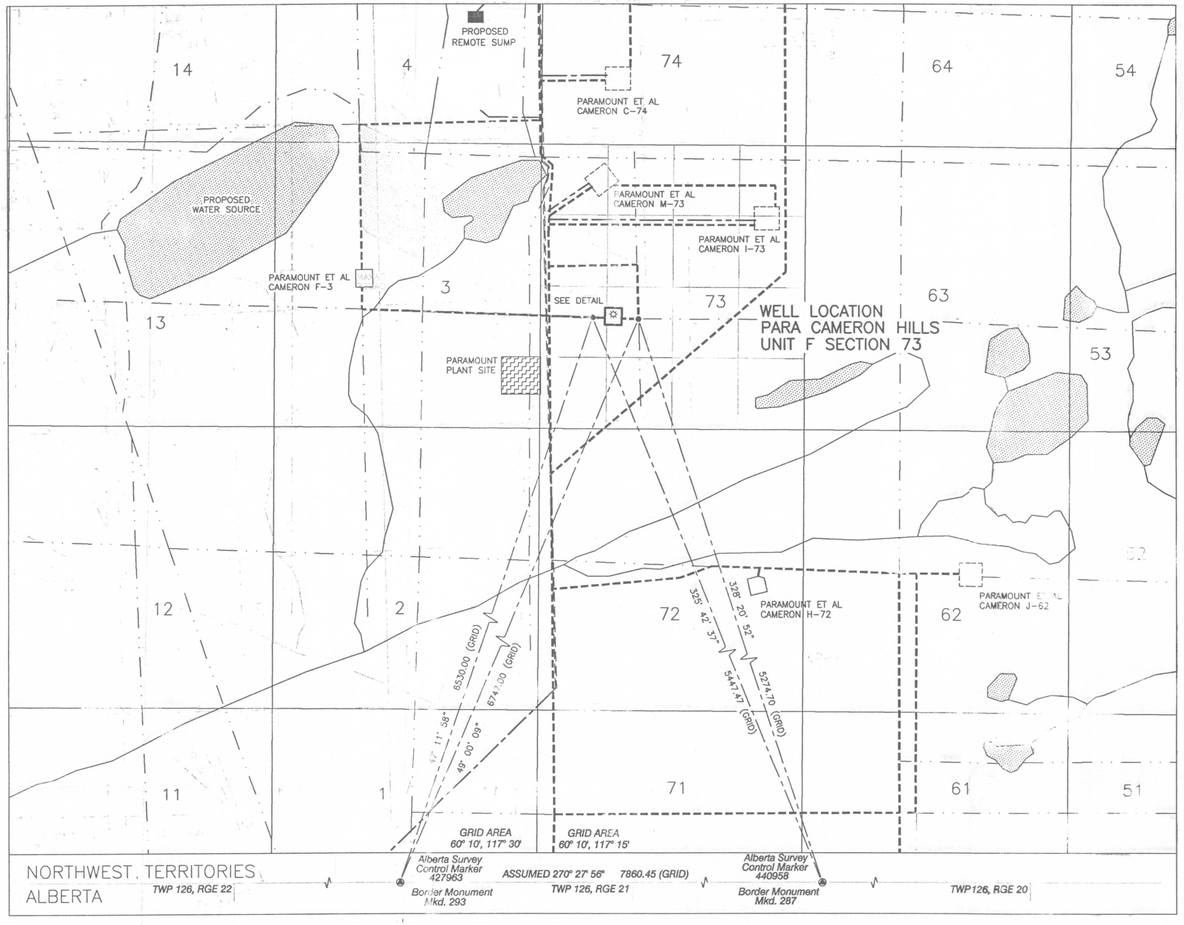
COMPUTALOG
Drilling Services
EDMONTON: (780)462-8300 CALGARY: (403)218-2400

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

TOP CO-ORDINATES NAD 27 FOR SULFUR PT DOLOMITE	B/H CO-ORDINATES NAD 27	W/C CO-ORDINATES NAD 27
LAT = 60°02'14.886"	LAT = 60°02'14.479"	LAT = 60°02'24.283"
LONG = 117°29'49.950"	LONG = 117°29'50.929"	LONG = 117°29'29.120"

COMPANY	PARAMOUNT RESOURCES LIMITED
WELLNAME	PARA ET AL CAMERON (2)F-73
LOCATION	F-73
FILE	4004188
PROPOSAL/COMPLETION	COMPLETION
DATE	03/21/05
DRAWING BY	SV





PLAN AND FIELD NOTES

OF SURVEY OF

PROPOSED EXPLORATORY WELL

PARA ET AL CAMERON 2F-73

(Directionally drilled from a surface Locaton 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.

SCALE 1:20,000

400m 200 0m 400 800 1200 1600m

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

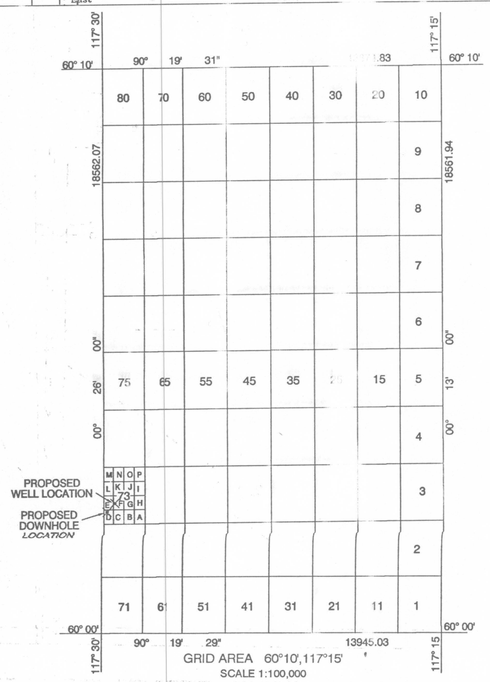
John Landry
Comm. No. 1287

Paramount resources

Dave Rl

WITNESS

Nov 10/05
DATE



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

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

GEOGRAPHIC AND UTM COORDINATES, (NAD 83)

Station	Latitude(N)	Longitude(W)	Northings	Eastings	Elev.
CONTROL MONUMENTS					
ASCM 440958 PUB/FIX	59° 59' 59.174"	117° 28' 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' 23.664	117° 29' 23.504"	6655957.20	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	726.52
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"	6655687.67	472205.30	--

GRID AREA 60° 10', 117° 15' - GEOGRAPHIC AND UTM COORDINATES, (NAD 27)

NE	60° 10' 00"	117° 15' 00"	6669792.78	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	486055.06
F - 73, N.E.	60° 02' 30.051"	117° 29' 03.746"	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' 03.746"	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

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 teen 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 ..... B.T.'s.
Access Road ..... A/R
Seismic Line ..... S/L
Seismic Lines are shown thus ..... — · —
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.

REV.No.	DESCRIPTION	BY	DATE
2	Revised Well Name and Downhole Coordinates	MLS	Nov. 9, 2005
1	New Well Centre & Downhole	MLS	Feb. 17, 2005

JOHN E. LANDRY
CANADA LANDS SURVEYOR

Date: Feb.17, 2005

Scale: As Shown

McElhanney LAND SURVEYS LTD.
PROFESSIONAL LAND SURVEYORS
13B, 14315-118 Avenue
Edmonton, Alberta
PH: (780) 451-3420 FAX: (780) 452-7033

Plan No.: 1 of 1

Job No.: 321113187
321116456

File No.: 16456WS1

JNP

Plan ID: E16456WS1