FINAL WELL REPORT

PARAMOUNT RESOURCES LTD.

PARA ET AL CAMERON E-07

Grid: 60^0 10', 117^0 30'

DATE: May 30, 2006

COMPANY REPRESENTATIVE:
Dave Block

TABLE OF CONTENTS

D. GEOLOGY Page

A. INTRODUCTION

Paramount Resources Ltd. (Paramount) drilled Para et al Cameron E-07 as a 1457 meter delineation well. The well was spudded on March 14, 2006 and finished drilling on March 22, 2006. 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 1340 mKB. The secondary targets were the Slave Point formation which was encountered at a depth of 1263 mKB, and the Keg River formation which was encountered at a depth of 1413 mKB.

The drilling contractor was Precision Drilling Ltd based out of Calgary, Alberta. Precision's Rig # 129 was used and is a land rig rated for 1600 m. The rig had a mud system capacity of 50.5 m^3 and was equipped with a boiler.

The well was drilled on Production License No PL-014 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 06' 19.979"
	Longitude:	117^0 31' 37.544"
Bottomhole:	Same as surface location.	

Cancor Rathole Inc. drilled a 610 mm conductor hole to 18.5 meters. Good competent clay was not encountered to this depth and the rig had reached its depth limitation. A pile driver was used to drive the conductor pipe into competent clay to a depth of 25.3 meters. From surface to 2.4 meters was permafrost, 2.4 - 10.7 m was good clay and boulders, from 10.7 - 18.3 m was sand and water, and from 18.3 - 25.3 meters was good clay. A heavy walled 406 mm conductor pipe was driven to 25.3 meters.

Precision #129 was moved onto the location starting March 12, 2006. The rig was rigged up, a diverter was nippled up and drilling commenced March 14, 2006 at 05:45 hours. A 311 mm surface hole was drilled to 427 mKB. There was sand and gravel encountered to 70 m. 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 427 mKB. The casing was cemented with 37 t class ‘G’ cement plus 1.5% $CaCl_2$. There were 1.5 m^3 of cement returned to surface while cementing. The plug was bumped and the float held OK. The plug was down at 18:00 hours on March 16, 2006.

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 15,000 kPa high pressure. The Hydril was pressure tested to 1500 kPa and 12,000 kPa.

The float collar and shoe were drilled out to 437 mKB on March 18, 2006. A leak off test was performed with the leak off gradient found to be 30.0 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 1457 mKB. There were no major fluid losses encountered in the drilling of the well. Precision Energy Services ran induction, density, and sonic logs from bottom to surface casing and a micro-resistivity log from bottom to 1250 mKB.

139.7 mm, 23.07 kg/m, J-55, LT&C production casing was run and set at 1457 mKB. It was cemented with 25.0 t Thixlite + 1% SMS and 10.0 t Expando LWL + 0.1% CFL-3 + 0.2% LTR + 0.2% SPC-II. There were no cement returns to surface. The plug was bumped and held.

Precision #129 was rigged out and released at 23:59 hours on March 26, 2006.

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
G-21
ROY BUGGINS TRAPPING CABIN
ATV BRIDGE 57.91m
D-50
C-50
BORROW PIT
M-49
CAMP
SUMP
D-49
H-58
B-38
BORROW PIT
CAMP
SUMPS
J-37
L-47 SINGLE WELL BATTERY
I-10
O-19
K-19
F-19
WATER SOURCE LAKE 2
SUMP
BORROW PIT
CAMP
AIRSTRIP
C-19
N-28
STAGING AREA FOR SEISMIC
CAMP
SUMP
B-08
A-68
I-16
CAMP
OLD TRAPPING CABIN
C-16
VEHICLE BRIDGE 57.91m
CAMP
BORROW PIT
B-25
L-44
F-75
C-75
A-05
BORROW PIT
BORROW PIT
K-74
PITS
CAMP
I-74
C-74
M-73
2M-73
I-73
WATER SOURCE LAKE 3
F-73
2F-73
H-03
BATTERY SITE
CAMP
J-62
WATER SOURCE LAKE 1
CAMP/ WATER WELL/ BORROW PIT
F-51

SCALE 1:40 000

1000 0 1000 2000 3000 4000 METERS

2000 0 4000 8000 12000 FEET

Prepared by:

UNIVERSAL GEOSYSTEMS
A Division of Universal Surveys Inc.

HEAD OFFICE
15111 - 123 Avenue
Edmonton, AB T5V 1J7

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 Group of Companies and its data suppliers provide no warranty regarding the accuracy or completeness of this information. No liability can be assumed by The Universal Group of Companies or its data suppliers resulting from the use or interpretation of this information, or from any decisions made based on this information.

LEGEND:

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

Paramount resources ltd.

Compiled Map Showing
AS-BUILT JULY 2005
Oil & Gas Activity

CAMERON HILLS AREA
Northwest Territories
NAD83 UTM Projection

REVISED: 22-AUG-05
MODEL: AS-BUILT JULY 2005.

Date: 13-DEC-04

Job No.: 04-1150G
Filename: CH_BASE_NAD83.DGN

B. GENERAL DATA

1. Well Name: Para et al Cameron E-07

   Authority to Drill a Well No: 2042

   Exploration Agreement Number: PL-014

   Location Unit: E

   Section: 7

   Grid Area: 60^0 10’ N, 117^0 30’ W

   Classification: Delineation

2. Coordinates:
   Surface: Latitude: 60^0 06' 19.979"
   Longitude: 117^0 31' 37.544"

3. Unique Well Identifier: 300E076010117300

4. Operator: Paramount Resources Ltd.

5. Contractor: Precision Drilling

6. Drilling Unit: Precision Rig # 129, Land Rig

7. Position Keeping: N/A

8. Support Craft (Helicopter): N/A

9. Drilling Unit Performance: Good

10. Difficulties and Delays: Minor drilling mud losses.

11. Total Well Cost: $1,514,000

12. Bottom Hole Co-ordinates: Same as surface co-ordinates.

C. SUMMARY OF DRILLING OPERATIONS

1. Elevations:
   Ground: 697.4 m above sea level
   KB: 701.4 m above sea level
   KB to Casing Flange: 4.0 m

2. Total Depth:
   FTD: 1457 mKB
   PBTD: 1443 mKB

3. Date and Hour Spudded: March 14, 2006 at 05:45

4. Date Drilling Completed: March 22, 2006

5. Date of Rig Release: March 26, 2006

6. Well status: Cased and Suspended

7. Hole Sizes and Depths:

Conductor Hole:	610 mm to 18.5 m
Surface Hole:	311 mm to 427 mKB
Main Hole:	200 mm to 1457 mKB

8. Casing and Cementing Record:

   Conductor Hole:

Casing Size:	406 mm
Wall Thickness:	9.5 mm
Depth Set:	25.3 m
Cut Height:	At Surface
Date Set:	February 19, 2006
Cement Volume:	Pipe driven with pile driver, pipe not cemented
Cement Type:	N/A

   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:	37
Depth Set:	427 mKB
Cut Height:	At surface
Date Set:	March 16, 2006
Cement Volume:	37 Tonnes
Float Shoe Depth:	427 mKB
Float Collar Depth:	414 mKB

Cement Type:	Class ‘G’
Additives:	1.5% $CaCl_2$
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:	1457 mKB
Cut Height:	Surface
Date Set:	March 23, 2006
Float Shoe Depth:	1457 mKB
Float Collar Depth:	1443 mKB
Cement Volume 1:	25.0 Tonnes
Cement Type 1:	Thixlite
Additives 1:	1% SMS
Cement Volume 2:	10.0 Tonnes
Cement Type 2:	Expando LWL
Additives 2:	0.1% CFL-3 & 0.2% LTR & 0.2% SPC-II
Cement Top:	To be determined by cement bond log

9. Sidetracked Hole: N/A

10. Drilling Fluid:

Conductor Hole:	Water		
Properties:	N/A		
Surface Hole:	Gel - Chemical		
Properties:	Viscosity:	29 - 108 sec/L	
	Weight:	1000 - 1200 kg/m^3	
	PH:	8.0 - 10.0	
Main (431 – 1200 m):	Floc water		
Properties:	Viscosity:	29 - 31 sec/L	
	Weight:	1000 - 1020 kg/m^3	
	PH:	8.5 - 10.0	
Main (1200 m – TD):	Gel-chem		
Properties:	Viscosity:	41 - 56 sec/L	

Weight:	1050 - 1090 kg/m^3
PH:	9.5 – 10.5
Water loss:	7.0 – 12.0 cc
Solids:	Not reported
Gels:	Not reported
Filtrate:	Not reported
PV / YP:	Not reported

11. Fishing Operations: **N/A**

12. Well Kicks and Well Control Operations: N/A

13. Formation Leak Off Tests:

Depth:	437 m
Fluid Density:	1000 kg/m^3
Applied Pressure:	7100 kPa
Hydrostatic Pressure:	8200 kPa
Mud Weight Equivalent:	2957 kg/m^3
Casing setting depth:	427 mKB

The surface casing leak-off test was taken to a gradient of 30.0 kPa/m before leak off was detected.

14. Time Distribution

Date	Hours	Activity
06/03/12	9.0	Move on, rig up
	4.0	Wait on daylight
06/03/13	0.5	Safety meeting
	12.75	Move on, rig up
	8.0	Wait on daylight
	2.75	Nipple up diverter
06/02/14	1.25	Safety meeting
	0.5	Rig service
	0.75	Survey
	3.0	Nipple up diverter
	2.0	Trip
	11.5	Drill
	1.5	Circulate and condition mud
	3.5	Clean out sand
06/03/15	0.75	Safety meeting
	0.75	Rig service
	2.75	Survey
	19.75	Drill
06/03/16	0.75	Safety meeting
	0.75	Rig service
	0.25	Survey
	2.5	Drill
	2.5	Circulate and condition mud
	5.75	Trip
	4.75	Run casing
	1.25	Cement casing
	4.0	Wait on cement
	1.5	Weld on casing bowl
06/03/17	1.5	Safety meeting
	0.5	Rig service
	11.25	Nipple up BOP's
	5.5	Test BOP's
	2.0	Thaw kelly
	2.25	Trip
	1.0	Slip and cut drill line

06/03/18	0.5	Safety meeting
	0.75	Rig service
	2.25	Survey
	19.0	Drill
	1.0	Drill out casing shoe
	0.5	Leak off test
06/03/19	0.75	Safety meeting
	0.75	Rig service
	3.0	Survey
	18.0	Drill
	1.5	Trip
06/03/20	1.25	Safety meeting
	0.75	Rig service
	1.0	Survey
	21.0	Drill
06/03/21	0.75	Safety meeting
	0.75	Rig service
	1.0	Survey
	21.5	Drill
06/03/22	0.5	Safety meeting
	0.75	Rig service
	0.5	Survey
	6.75	Drill
	3.25	Circulate and condition mud
	1.25	Slip and cut drill line
	6.75	Trip
	4.25	Logging
06/03/23	1.25	Safety meeting
	0.5	Rig service
	14.0	Trip
	2.0	Logging
	1.75	Circulate and condition mud
	4.5	Lay down drill string
06/03/24	1.0	Safety meeting
	0.75	Rig service
	10.5	Run drill stem test
	1.0	Circulate and condition mud
	10.75	Trip

06/03/25	1.0	Safety meeting
	0.75	Rig service
	0.25	Circulate and condition mud
	13.25	Run drill stem test
	8.75	Trip
06/03/26	1.0	Safety meeting
	0.5	Rig service
	2.0	Circulate and condition mud
	6.5	Trip
	6.25	Run casing
	2.0	Cement casing
	5.75	Rig out

Time Break Down by Activity:

Activity	Hours
Move on, rig up:	21.75
Wait on daylight	12.0
Drilling:	120.0
Surveying:	9.75
Circulate and condition mud:	12.25
Running casing:	11.0
Cementing casing:	3.25
Wait on cement	4.0
Drill out casing shoe:	1.0
Rig service:	8.75
Tripping:	58.25
Safety meetings:	12.75
Nipple up diverter:	5.75
Weld casing bowl:	1.5
Nipple up BOP's:	11.25
Pressure test BOP's:	5.5
Leak off tests:	0.5
Logging:	6.25
Slip & cut drill line:	2.25
Thaw kelly:	2.0
Clean out sand:	3.5
Lay down drill string:	4.5
Run drill stem test:	23.75
Rig out:	5.75

15. Deviation Survey: See deviation survey 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 11 of the Geological Report in the Attachments Section.

Sample Descriptions: See page 12 - 18 of the Geological Report in the Attachments Section.

Total Depth: 1457 mKB

GAS DETECTION REPORT

A gas detector was utilized from the drill out of the conductor pipe to total depth. The gas detector readings are included on the composite geological log at the end of the Geological Report in the Attachments Section.

DRILL STEM TESTS:

DST #1: Muskeg: 1369 - 1371 mKB

IF:	9.5 min	IFP:	1521 - 1214 kPa
ISI:	59.5 min	ISIP:	10063 kPa
FF:	58.0 min	FFP:	1095 - 1800 kPa
FSI:	105.0 min	FSIP:	9742 kPa

Preflow: Closed chamber.
Final flow: Closed chamber.
Recovery: 75 m gasified drill fluid cut with inhibitor and 40 m gasified brackish fluid cut with inhibitor
Remarks: Mechanically successful test.

DST #2: Muskeg: 1356 - 1368 mKB

IF:	4.5 min	IFP:	1045 - 1162 kPa
ISI:	30.5 min	ISIP:	1492 kPa
FF:	N/A	FFP:	N/A
FSI:	N/A	FSIP:	N/A

Preflow: Closed chamber.
Final flow: N/A
Recovery: Recovery combined with recovery from DST's 3 & 4: 20 m scrubber mixed with drilling fluid and gas and 191 m gasified black drilling fluid with inhibitor and gas pockets.
Remarks: Mechanically successful test. Test cut short after monitoring initial shut in.

DST #3: Sulphur Point: 1337 - 1349 mKB

IF:	10.0 min	IFP:	1303 - 1067 kPa
ISI:	43.5 min	ISIP:	6208 kPa
FF:	N/A	FFP:	N/A
FSI:	N/A	FSIP:	N/A

Preflow: Closed chamber.
Final flow: N/A
Recovery: Recovery combined with recovery from DST's 2 & 4: 20 m scrubber mixed with drilling fluid and gas and 191 m gasified black drilling fluid with inhibitor and gas pockets.
Remarks: Mechanically successful test. Test cut short after monitoring initial shut in.

DST #4: Slave Point: 1267 - 1279 mKB

IF:	8.5 min	IFP:	1979 - 2189 kPa
ISI:	45.5 min	ISIP:	11209 kPa
FF:	56.0 min	FFP:	1243 - 5780 kPa
FSI:	26.0 min	FSIP:	11183 kPa

Preflow: Closed chamber.
Final flow: Closed chamber. Closed chamber report shows a maximum gas rate of 23.8 10^3m^3/d declining to 5.2 10^3m^3/d by the end of the flow period.
Recovery: Recovery combined with recovery from DST's 2 & 3: 20 m scrubber mixed with drilling fluid and gas and 191 m gasified black drilling fluid with inhibitor and gas pockets.
Remarks: Lost packer seat 26 minutes into final shut in.

WELL EVALUATION

The following logs were run:

Simultaneous Triple Induction Log:	427 - 1455 mKB
Spectral Pe Density Compensated Neutron Log:	427 - 1456 mKB
Borehole Compensated Sonic Neutron Log:	427 - 1443 mKB
Micro Log:	1250 - 1446 mKB

GAS, OIL, & WATER ANALYSES: N/A

FORMATION STIMULATION: N/A

FORMATION AND TEST RESULTS: N/A

DETAILED TEST PRESSURE DATA READINGS: N/A

E. ENVIRONMENTAL CONSIDERATIONS

There are no known outstanding environmental considerations on this well. The well was drilled sumpless with all drilling fluids being held in tanks on the lease. At the end of the job the water was stripped from the mud system and hauled to E-07 for re-use. The solids were hauled to a remote site at E-78 60^0 10' N, 117^0 15' W where they were disposed of using the mix/bury/cover technique.

Geological Report

on

PARA et al Cameron E-07

Latitude: 60°06'19.9" North
Longitude: 117°31'37.5" West

Well Reached Total Depth of 1457 metres
on
Mar 22, 2006 @ 07:15 hours

for

Prepared for: **Mr. Llew Williams**
Paramount Resources Ltd

Wellsite Geologist: **Silviu Gridan, B.Sc.**
Running Horse Resources Inc

Approved by:

Dennis Winchester, P.Geol
Running Horse Resources Inc

Precision #129

Table of Contents

Geological Summary

PARA ET AL CAMERON E-07 is a vertical well spudded by Precision Rig #129 on March 14, 2006 at 05:45 hrs. Surface hole is 311mm with 219.1mm casing landed at 427m. The 200mm main hole was terminated in the PreCambrian granite at 1457m MD on March 22, 2006 at 07:15 hrs.

3 sets of vials and 1 set of dried bagged samples were collected from 1200m to total depth at 5m intervals; 1 set of geochemical jars was collected from 425m to total depth at 10m intervals, and a Pason gas detector was run from the surface to total depth. Precision ran the Dual Induction, Compensated Neutron/Density, MRT and Sonic logs from TD to surface casing. Three DSTs were run over the Sulphur Point Dolomite and the Muskeg Formation. No core was taken.

The primary zone of interest was the **Sulphur Point Dolomite** formation, which was entered at a log depth of 1340.0m (-638.6m). It comprises light to medium brown dolomite, microcrystalline to fine with trace medium crystalline, grainstone, having a sucrosic texture and sandy appearance in part, slightly anhydritic, with streaks of fair intercrystalline and pinpoint porosity (up to 10%). Spotty yellow fluorescence, fast yellow white streaming cut, strong hydrocarbon odour were present. The good sample porosity was associated with a gas show of 361 units over 40 units background from 1402m to 1409m.

One secondary zone of interest was the **Slave Point** formation, which was entered at a log depth of 1262.5m (-561.1.0m). From 1272m to 1287m it consisted of predominantly cream to tan, locally light brown limestone, mudstone to wackestone, mainly cryptocrystalline to microcrystalline, occasionally fine and rarely medium crystalline. Its texture was chalky in part and dense in part. The limestone was argillaceous, slightly dolomitic, partially tight, with good pinpoint and vuggy porosity (2 to 12%), trace of poor intercrystalline porosity and assumed earthy porosity. Common pale yellow fluorescence, fast white streaming cut, and strong hydrocarbon odour were also present. The good porosity in the samples was associated with a gas show of 514 units over 54 units background from 1272m to 1275m.

The other secondary zone of interest was the **Keg River** formation, which was entered at a log depth of 1412.5m (-711.1m). It consisted of predominantly light brown to tan dolomite, microcrystalline to fine crystalline, locally coarse crystalline, commonly stained with dark oil, anhydritic in part, with a sucrosic texture in part. The free sparry calcite crystalline dolomite rhombi along cutting surfaces suggested vuggy / fracture porosity, good intercrystalline porosity (2 to 12%). Pale yellow fluorescence, weak yellow green cut, and weak hydrocarbon odour were also present. The good sample porosity was associated with a gas show of 327 units over 25 units background from 1412.5m to 1417m.

Well Data Summary

PARA ET AL CAMERON E-07 was cased as a potential Sulphur Point Dolomite, Slave Point, and Keg River gaswell / oilwell.

OPERATOR	Paramount Resources Ltd.
WELL NAME	Para et al Cameron E-07
LOCATION	Unit E Section 7 Grid Area 60°10’N, 117°30’W
WELL COORINATES	Latitude: 60°06'19.9" North
	Longitude: 117°31'37.5" West
POOL	Cameron Hills
FIELD	Cameron Hills
PROVINCE	Northwest Territories
LICENCE NUMBER	1125
CLASSIFICATION	Development
U.W.I.	300E076010117300
A.F.E. NUMBER	05N610059
ELEVATIONS	KB: 701.4m
	GL: 697.4m
TOTAL DEPTH	Driller: 1457.0m
	Logger: 1457.0m
	Subsea: -755.6m
DRILLING CONTRACTOR	Precision Drilling, division of PLP Rig #129
DRILLING SUPERVISOR	Neil Rundell (403) 358-8907

Well Data Summary

WELLSITE GEOLOGIST	Silviu Gridan (403) 969-4600
SPUD DATE	March 14, 2006 @ 05:45hrs
COMPLETED DRILLING	March 22, 2006 @ 07:15hrs
HOLE SIZE	Surface hole: 311mm 12.2m to 427m Main hole: 200mm 427m to 1457m
CASING	Conductor: 406.0mm, 70.2kg/m set @ 12.2m Surface: 219.1mm, 35.7 kg/m set @ 427m Production: 139.7mm, 20.8 kg/m set @ 1457m
DRILLING FLUID	Water: 0m to 20m Gel Chem: 20m to 427m Floc Water: 427m to 1100m Gel Chem: 1100m to 1457m
CORING	None
LOGGING	Precision Wireline Run #1: STI-SP/UGR/HBC/CAL (TD-surface casing) Run #2: SPeD/CNT/UGR/MRT/DAC
DST	1337m – 1349m; 1356m – 1368m; 1369m – 1381m
SAMPLES	Operator: 1 set vials (@ 5m) Interval: 1200m - TD NEB: 2 set vials (@ 5m) Interval: 1200m - TD NEB: 1 set of bagged samples (@5m) Int.: 1200m - TD NEB: 1 set geochemical jars (@10m) Int.: 425m - TD
DIRECTIONS	Go North of High Level on Hwy 35 to ½ km South of Indian Cabins. Turn left on Paramount Cameron Hills Plant road for 34.3 km staying right at all Y's. Turn right and go 12.7 km through gas plant. Turn left 2km into location. Chain up and off at signs. Use LADD One - call out road markers.
PROBLEMS	Minor loss circulation in Wabamun.

Logging Summary

Date: March 22, 2006

Logging Company: Precision **Engineer**: C. Henrikson

Mud Properties: Dens: 1090kg/m^3; Vis: 90s/L; WL: 8.0cm^3; pH: 10

Hole Size: 200mm

Surface Casing: 219.1mm, 35.7kg/m, set @ 427m

Depths: Driller: 1457.0m Strap : 1457.0m Logger: 1457.0m

Times: First Alerted: 08:45hrs March 20, 2006

Time Required: 19:00hrs March 22, 2006 (12-hr notice)

Arrived: 19:30hrs March 22, 2006

Hole Condition: Good

Circulations: 1.25hrs at TD then 2.00hrs after wiper trip

Wiper Trips: TD to 630m

LOGGING SEQUENCE

Run #1: STI-SP/UGR/HBC/CAL
Run #2: SPeD/CNT/UGR/MRT/DAC
Interval: TD to surface casing

Pickup tools: 20:00hrs

Finish log runs: 06:30hrs

Total rig time: 10.45hrs

REMARKS: Problem free logging run

Bit Record & Casing Summary

Bit Record

Bit #	Make	Type	Size (mm)	In (m)	Out (m)	Meters (m)	Hours	ROP (m/hr)	Bit condition I/O/D/L/B/G/O/R
1A	Varel	CH04JMRS	311	0	427	427	34.75	12.3	0/0/ER/A/1/1/ER/TD
1	Varel	MKS556	200	427	1457	1030	87.00	11.8	6/5/WT/A/X/1/WT/TD

Casing Summary

Type	Csg. Size	Csg. Weight	Depth Landed	Total Joints	Remarks
Surface	219.1	35.71	427.00	35	Cemented with 37 tonnes 0:1:0 “G” + 1.5% Calcium Plug down @ 18:00hrs March 16, 2006 with 1.5m^3 of good cement return
Production	139.7	20.8	1457.00		Casing was run with no available details

Deviation Surveys

Measured Depth Meters	Incl. Angle Deg	Drift Direction Deg	True Vertical Depth	N-S Meters	E-W Meters	Vertical Section Meters	Closure Distance Meters.	Closure Direction Meters	Dogleg Severity Deg/30
33.62	0.25								
69.32	0.25								
96.14	0.75								
124.22	0.25								
152.95	0.50								
180.01	0.75								
217.56	0.75								
265.21	0.75								
294.48	0.25								
333.50	0.50								
362.70	0.25								
391.89	0.25								
427.00	0.50								
516.80	0.75								
682.11	0.50								
730.77	0.75								
779.24	0.50								
827.88	0.25								
876.41	0.75								
924.78	0.25								
1002.49	0.50								
1070.65	0.50								
1138.82	0.75								
1206.88	0.75								
1351.56	1.00								
1457.00	0.75								

Daily Drilling Summary

Date	Depth	Progress	Operations (@ 24:00hrs)
Mar 12	-	-	safety meeting, move rental equipment, strip mud, move rig loads, safety meeting, wait on daylight to move rig
Mar 13	-	-	wait on daylight to move rig, safety meeting, move rig, rig up drilling equipment, safety meeting, nipple up diverter and gas lines to flare tank
Mar 14	69	69	nipple up diverter and gas lines to flare tank, make up BHA, pre-spud safety meeting and diverter drill, spud at 05:45hrs, drill 311mm surface hole from 0m to 33m, deviation survey, rig service, BOP drill, loss circulation, condition mud and circulate, drill 311mm hole from 33m to 38m, rig service, safety meeting, service pump and shaker screen, condition mud and circulate, drill 311mm hole from 38m to 69m, deviation survey
Mar 15	391	322	rig service, safety meeting, drill 311mm hole from 69m to 391m, deviation survey accumulated
Mar 16	427	36	rig service, safety meeting, drill 311mm hole from 391m to 427m, condition mud and circulate, deviation survey accumulated, POOH – wiper trip, RIH, reamed tight spots from 70m to 90m, condition mud and circulate, POOH to run casing, rig service, safety meeting, rig up tong hand, run casing, pump mud ring and circulate, condition mud and circulate, safety meeting, cementing with Sanjel, wait on cement, cut diverter flange, cut casing, weld bowl,
Mar 17	427	0	safety meeting, nipple up BOP and manifold shack, flare and degasser lines, safety meeting, test BOP and manifold, rig service, safety meeting, RIH, cut off drill line, BOP drill, get ice plug out of kelly hose
Mar 18	779	352	rig service, drill out float and shoe – tagged cement at 411m, drill 200mm hole from 427m to 438m, formation leak off test, drill 200mm hole from 437m to 779m, deviation survey accumulated
Mar 19	1119	340	rig service, safety meeting, drill 200mm hole from 779m to 895m, 10 stands wiper trip, drill 200mm hole from 895m to 1119m, deviation survey accumulated

Mar 20	1332	213	rig service, safety meeting, drill 200mm hole from 1119m to 1332m, BOP drill, deviation survey accumulated
Mar 21	1439	107	rig service, safety meeting, drill 200mm hole from 1332m to 1439m, deviation survey
Mar 22	1457	18	rig service, safety meeting, drill 200mm hole from 1439m to 1457m, condition mud and circulate, safety meeting, deviation survey, wiper trip to 630m, condition mud and circulate, rig service, cut off drill line, safety meeting, wire line logs with Precision Wireline
Mar 23	-	-	wire line logs with Precision Wireline

Formation Tops

Kelly Bush Elevation: **701.4m**
Ground Elevation: **697.4m**

Formation	PROGNOSED (m)			SAMPLES (m)			LOGS (m)		
	MD	TVD	SS	MD	TVD	SS	MD	TVD	SS
Wabamun	469.4	469.4	232.0				472.0	472.0	229.4
Fort Simpson	653.4	653.4	48.0				648.5	648.5	52.9
Beaverhill Lake	1241.4	1241.4	-540.0	1240.0	1240.0	-538.6	1239.5	1239.5	-538.1
Slave Point**	1263.1	1263.1	-561.7	1263.0	1263.0	-561.6	1262.5	1262.5	-561.1
F4 Marker	1303.9	1303.9	-602.5	1304.0	1304.0	-602.6	1303.0	1303.0	-601.6
Watt Mountain	1311.4	1311.4	-610.0	1312.0	1312.0	-610.6	1311.5	1311.5	-610.1
Sulphur Point Limestone	1317.4	1317.4	-616.0	1329.0	1329.0	-627.6	1329.0	1329.0	-627.6
Sulphur Point Dolomite*	1326.1	1326.1	-624.7	1338.0	1338.0	-636.6	1340.0	1340.0	-638.6
Muskeg	1339.1	1339.1	-637.7	1353.0	1353.0	-651.6	1353.0	1353.0	-651.6
Keg River**	1433.6	1433.6	-732.2	1409.0	1409.0	-707.6	1412.5	1412.5	-711.1
Precambrian	1479.6	1479.6	-778.2	1453.0	1453.0	-751.6	1453.0	1453.0	-751.6
TD	1484.4	1484.4	-783.0	1457.0	1457.0	-755.6	1457.0	1457.0	-755.6

* Primary Target ** Secondary Target

FORT SIMPSON 648.5m (52.9m SSL)

1195m – 1205m
10m
SHALE 80%, light to medium gray, sub fissile to platy, hard, slightly micromicaceous, very calcareous, trace pyrite, sub waxy texture,
SHALE 20%, medium brown gray, blocky, moderately hard, micromicaceous in part, silty, trace disseminated pyrite, very calcareous, rough texture

1205m – 1220m
15m
SHALE 60%, medium gray, sub fissile to platy, hard, slightly micromicaceous, silty in part, slightly calcareous, trace pyrite, sub waxy texture,
SHALE 40%, medium brown gray, blocky, moderately hard, micromicaceous in part, trace disseminated pyrite, calcareous, rough texture

1220m – 1230m
10m
SHALE 80%, medium gray, sub fissile to platy, moderately hard to hard, slightly micromicaceous, silty in part, trace disseminated pyrite, slightly calcareous, fine texture,
SHALE 20%, medium brown gray, blocky, soft to moderately hard, micromicaceous in part, calcareous, rough texture

1230m – 1239.5m
9.5m
SHALE 70%, light to medium gray, blocky to sub fissile, moderately hard, micromicaceous in part, trace disseminated pyrite, slightly calcareous, silty in part, fine to medium texture,
SHALE 30%, medium brown gray, blocky, moderately hard, slightly micromicaceous, calcareous, slightly carbonaceous, rough texture

BEAVERHILL LAKE 1239.5m (-538.1m SSL)

1239.5m – 1250m
11.5m
SHALE 70%, medium gray, blocky to sub fissile, moderately hard, micromicaceous, trace disseminated pyrite, slightly calcareous, silty in part, fine to medium texture,

SHALE 20%, medium brown gray, blocky, soft to moderately hard, calcareous, carbonaceous, rough texture,
LIMESTONE 10%, off white to light gray, occasional tan, cryptocrystalline to occasional very fine crystalline, argillaceous mudstone, lumpy to blocky, tight, dense to lithographic texture, no visual porosity, no shows

1250m – 1262.5m
12.5m
SHALE 90%, medium gray, blocky to sub fissile, moderately hard, micromicaceous, trace disseminated pyrite, slightly calcareous, silty in part, fine to medium texture,
LIMESTONE 10%, off white to light gray, occasional tan, cryptocrystalline to occasional very fine crystalline, argillaceous mudstone, lumpy, tight, dense to lithographic texture, no visual porosity, no shows

SLAVE POINT 1262.5m (-561.1m SSL)

1262.5m – 1267m
4.5m
LIMESTONE 100%, cream to light brown, mottled, predominantly cryptocrystalline, rarely very fine crystalline, mudstone to wackestone, lithographic texture in part, chalky texture in part, lumpy to blocky, trace pyrite, argillaceous, tight, no visual porosity, no shows

1267m – 1272m
5m
LIMESTONE 100%, cream to light brown, mottled, predominantly cryptocrystalline, rarely very fine and fine crystalline, mudstone to wackestone, chalky texture in part, dense texture in part, lumpy to blocky, argillaceous, tight with locally trace poor intercrystalline porosity and assumed poor earthy porosity, trace yellow fluorescence, no cut, questionable show

1272m – 1275m
3m
LIMESTONE 100%, cream to tan, locally light brown, mudstone to wackestone, predominantly cryptocrystalline to microcrystalline, occasionally fine and rarely medium crystalline, chalky texture in part, dense texture in part, argillaceous, slightly dolomitic in part, tight in part, locally good pinpoint and vuggy porosity (2 to 12%), trace poor intercrystalline porosity and assumed earthy porosity, common pale yellow fluorescence, fast white streaming cut, strong hydrocarbon odour

1275m – 1282m
7m
LIMESTONE 100%, cream to light brown, mottled, predominantly cryptocrystalline and microcrystalline, occasional very fine crystalline to rarely fine crystalline, mudstone to wackestone, chalky texture in part, dense texture in part, lumpy to blocky, trace pyrite, argillaceous, tight in part, locally poor intercrystalline porosity and assumed earthy porosity, trace yellow fluorescence, questionable show

1282m – 1287m
5m
LIMESTONE 100%, cream to light brown, mudstone to wackestone, predominantly cryptocrystalline to microcrystalline, very fine crystalline to rarely fine crystalline, chalky texture in part, argillaceous, lumpy to blocky, tight in part, poor earthy intercrystalline porosity (2 to 6%), spotty pale yellow fluorescence, slow white ribbon cut, questionable show

1287m – 1292m
5m
LIMESTONE 100%, cream to tan, rarely brown, mottled, mudstone, cryptocrystalline to microcrystalline, rarely fine crystalline, lumpy to blocky, chalky texture in part, massive, slightly dolomitic in part, argillaceous, tight, assumed poor earthy porosity (0 to 4%), spotty pale yellow fluorescence, weak white ribbon cut, questionable show

1292m – 1303m
11m
LIMESTONE 100%, cream to tan to light gray tan, mottled, mudstone, cryptocrystalline to microcrystalline, occasional fine crystalline, lumpy, argillaceous, chalky texture, dense, slightly dolomitic, anhydritic in part, tight, no visual porosity, no fluorescence, no shows

F4 MARKER 1303m (-601.6m SSL)

1303m – 1311.5m
8.5m
LIMESTONE 75%, light gray to light brown in part, mudstone, predominantly cryptocrystalline to occasional microcrystalline, argillaceous, lumpy, anhydritic, dolomitic in part, tight, no visual porosity, no fluorescence, no shows,
DOLOMITE 20%, medium brown, cryptocrystalline to microcrystalline, blocky, tight, no shows,
ANHYDRITE 5%, off-white to rarely tan, cryptocrystalline to microcrystalline, pearly lustre, tight

WATT MOUNTAIN 1311.5m (-610.1m SSL)

1311.5m – 1329m
17.5m
SHALE 70%, medium green gray, rarely dark gray, soft, very calcareous grading to shaly limestone, anhydritic in part, common disseminated pyrite and pyrite crystals, waxy texture,
LIMESTONE 30%, white to light green gray, mudstone, predominantly cryptocrystalline to occasional microcrystalline, argillaceous, lumpy, tight, no visual porosity, no fluorescence, no shows

SULPHUR POINT LST 1329m (-627.6m SSL)

1329m – 1340m
11m
LIMESTONE 100%, predominant off-white to tan, light brown to dark brown, gray in part, predominant cryptocrystalline to fine and medium crystalline, mudstone to wackestone, slightly dolomitic, slightly anhydritic, argillaceous in part, lumpy to blocky, spotty yellow fluorescence, no cut, tight to poor intercrystalline porosity and assumed poor earthy porosity (0 to 3%)

SULPHUR POINT DOLOMITE 1340m (-638.6m SSL)

1340m – 1343m
3m
DOLOMITE 100%, light brown to medium brown, microcrystalline to medium crystalline, grainstone, sucrosic texture, sandy appearance, slightly anhydritic, streaks of fair intercrystalline porosity (up to 10%), spotty yellow fluorescence, fast yellow white streaming cut, strong hydrocarbon odour

1343m – 1353m
10m
DOLOMITE 100%, light brown to brown, microcrystalline to fine and rarely medium crystalline, grainstone, sucrosic texture, sandy appearance in part, slightly anhydritic, streaks of fair intercrystalline and pinpoint porosity (up to 10%), spotty yellow fluorescence, fast yellow white streaming cut, strong hydrocarbon odour

MUSKEG 1353.0m (-651.6m SSL)

1353m – 1358m
5m
DOLOMITE 80%, light brown to brown, microcrystalline to medium crystalline, grainstone, sucrosic texture, anhydritic, tight, poor intercrystalline porosity (2 to 5%), spotty yellow fluorescence, questionable show,
SHALE 20%, medium gray to green gray, sub fissile to platy, moderately hard, trace pyrite, waxy texture

1358m – 1367m
9m
DOLOMITE 100%, light brown to tan, microcrystalline to fine crystalline, anhydritic, sucrosic to dense texture in part, tight in part, locally poor to fair and good intercrystalline porosity (0 to 15%), pale yellow fluorescence, slow yellow white ribbon cut

1367m – 1373m
6m
ANHYDRITE 100%, white to occasional gray tan, cryptocrystalline to microcrystalline, dolomitic in part, slightly argillaceous, calcareous in part, pearly to watery lustre, dense, tight

1373m – 1377m
4m
DOLOMITE 50%, light brown to tan, microcrystalline to fine crystalline, anhydritic, sucrosic to dense texture in part, poor intercrystalline porosity (0 to 5%), pale yellow fluorescence,
ANHYDRITE 50%, white to occasional gray tan, cryptocrystalline to microcrystalline, dolomitic in part, calcareous in part, pearly to watery lustre, dense, tight

1377m – 1386m
9m
ANHYDRITE 90%, white to occasional gray tan, occasional pearly white amorphous nodules, cryptocrystalline to microcrystalline, dolomitic in part, pearly to watery lustre, dense, tight,
DOLOMITE 10%, light brown to tan, microcrystalline to fine crystalline, anhydritic, dense texture in part, tight

1386m – 1389m
3m
DOLOMITE 100%, light brown to tan, microcrystalline to fine crystalline, anhydritic, sucrosic to dense texture in part, tight, locally poor

intercrystalline porosity (0 to 5%), pale yellow fluorescence, slow yellow white ribbon cut

1389m – 1400m
11m
ANHYDRITE 70%, white to occasional gray tan, cryptocrystalline to microcrystalline, dolomitic in part, calcareous in part, pearly to watery lustre, dense, tight,
DOLOMITE 30%, light brown to tan, microcrystalline to very fine and fine crystalline, anhydritic, sucrosic to dense texture in part, tight, locally poor to fair intercrystalline porosity (0 to 4%), no show

1400m – 1412.5m
12.5m
ANHYDRITE 90%, white to occasional gray tan, cryptocrystalline to microcrystalline, dolomitic in part, argillaceous in part, pearly to watery lustre, dense, tight,
DOLOMITE 10%, light brown to tan, microcrystalline to very fine and fine crystalline, anhydritic, rarely sucrosic to common dense texture in part, tight, no visual porosity, no show

KEG RIVER 1412.5m (-711.1m SSL)

1412.5m – 1417m
4.5m
DOLOMITE 100%, light brown to tan, brown in part, microcrystalline to fine crystalline, locally coarse crystalline, common dark oil stain, anhydritic in part, sucrosic texture in part, free sparry calcite crystalline dolomite rhombi along cutting surfaces suggest vuggy / or fracture porosity, good intercrystalline porosity (2 to 12%), pale yellow fluorescence, weak yellow green cut, weak hydrocarbon odour

1417m – 1425m
8m
DOLOMITE 100%, light brown to tan, microcrystalline to fine crystalline, trace dark oil stain, anhydritic in part, sucrosic texture, poor to locally fair intercrystalline porosity (0 to 8%), pale yellow fluorescence, weak yellow green cut, weak hydrocarbon odour, questionable show

1425m – 1435m
10m
DOLOMITE 100%, tan to brown, microcrystalline to fine crystalline, trace dark oil stain, anhydritic in part, becoming tighter down section, sucrosic texture, poor to locally fair intercrystalline porosity (0 to 5%), pale yellow

fluorescence, weak yellow green cut, weak hydrocarbon odour, questionable show

1435m – 1445m

10m

DOLOMITE 100%, tan to brown, microcrystalline to fine crystalline, trace dark oil stain, anhydritic and argillaceous in part, silty to sandy appearance, sucrosic texture, poor to locally fair intercrystalline porosity (0 to 5%), locally poor pinpoint porosity, pale yellow fluorescence, weak yellow green cut, weak hydrocarbon odour, questionable show

1445m – 1453m

8m

DOLOMITE 100%, tan to brown, light gray brown, becoming more gray than above, predominant microcrystalline to fine crystalline, spotty dark oil stain, grainstone, silty to sandy appearance, trace shale partings, anhydrite stringers, sucrosic texture, poor to locally fair intercrystalline porosity (0 to 10%), pale yellow fluorescence, weak yellow green cut, weak hydrocarbon odour, questionable show

PRECAMBRIAN 1453m (-751.6m SSL)

1453m – 1457m

4m

GRANITE / GNEISS, light gray, predominant hornblende, weathered appearance, scattered green chloride, abundant angular clear quartz fragments, coarse grained, angular, very firm, tight

TOTAL DEPTH 1457m (-755.6m SSL)

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

Well Name:	**Para et al Cameron E-07**		
Location:	**Unit E Section 07 Grid Area 60°10'N, 117°30'W**		
Licence Number:	**1125**	**Region:**	**Cameron Hills, NWT**
Spud Date:	**March 14, 2006 05:45hrs**	**Drilling Completed:**	**March 22, 2006 07:15hrs**
Surface Coordinates:	**Latitude: 60°06'19.9" North**		
	Longitude: 117°31'37.5" West		
Bottom Hole Coordinates	**Latitude: 60°06'19.9" North**		
	Longitude: 117°31'37.5" West		
Ground Elevation (m):	**697.4**	**K.B. Elevation (m):**	**701.4**
Logged Interval (m):	**35 To: 1457**	**Total Depth (m):**	**1457**
Formation:	**Primary = Sulphur Point Dolomite**	**Secondary = Slave Point Limestone, Keg River**	
Type of Drilling Fluid:	**Gel Chem**		

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

OPERATOR

Company: **Paramount Resources Ltd.**
Address: **4700 Bankers Hall West 888 3rd Street S.W.**
Calgary, Alberta Canada T2P 5C5
Tel: (403) 290-3600 Fax: (403) 262-7994

GEOLOGIST

Name: **Silviu Gridan, B.Sc.**
Company: **Running Horse Resources Inc.**
Address: **www.WellsiteGeologists.com**
WellsiteGeologists@telus.net
Tel: (403) 234-7625 Fax: (403) 263-7626

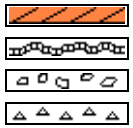
DSTs

1337m - 1349m ; 1356m - 1368m ; 1369m - 1381m

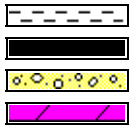
Comments

This well was drilled by Precision Drilling Rig #129
Paramount AFE No.: 05N610059
Wireline services provided by Precision Unit #361

ROCK TYPES

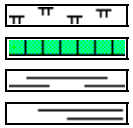


Anhy
Bent
Brec
Cht

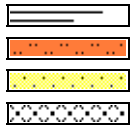


Clyst
Coal
Congl
Dol

Gyp
Igne
Lmst
Meta



Mrlst
Salt
Shale
Shcol



Shgy
Sltst
Ss
Till

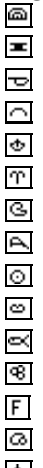
ACCESSORIES

MINERAL

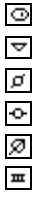
Anhy
Arggrn
Arg
Bent
Bit
Brecfrag
Calc
Carb
Chtdk
Chtlt
Dol
Feldspar
Ferrpel
Ferr
Glau

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



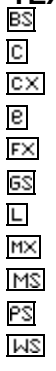
Ostra
Pelec
Pellet
Pisolite
Plant
Strom

STRINGER

Anhy
Arg
Bent
Coal
Dol
Gyp
Ls
Mrst

Sltstrg
Ssstrg

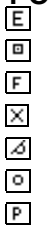
TEXTURE



Boundst
Chalky
Cryxln
Earthy
Finexln
Grainst
Lithogr
Microxln
Mudst
Packst
Wackest

OTHER SYMBOLS

POROSITY



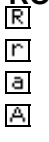
Earthy
Fenest
Fracture
Inter
Moldic
Organic
Pinpoint

Vuggy

SORTING

Well
Moderate
Poor

ROUNDING



Rounded
Subrnd
Subang
Angular

OIL SHOW

Even

Spotted
Ques
Dead

INTERVAL

Core
Dst

EVENT

Casing
Rft
Sidewall

Drilling Track

ROP (min/m)
Gas (units)
Gamma (API)
X Caliper (mm)
Y Calipers (mm)
SP (mV)

Depth | Porosity Type | Porosity (24% 18% 12% 6%) | Lithology | Grain Size (1/16 mm, 1/8 mm, 1/4 mm, 1/2 mm, 1 mm) | Sorting | Rounding | Oil Shows

Geological Descriptions

Sonic (usec/m)

Porosity

PEF (b/e)
Neutron Por (%)
Density Por (%)
Density Corr (gm/cm3)

Induction

Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

0 ROP (min/m) 10
0 Gas (units) 500
0 Gamma (API) 150
125 X Caliper (mm) 375
125 Y Calipers (mm) 375
SP (mV) 75

500 Sonic (usec/m) 1000

0 PEF (b/e) 10
45 Neutron Por (%) -15
45 Density Por (%) -15
950 Density Corr (gm/cm3) -500

0.2 2 20 200 2.0x10e3 2.0x10e4 Shallow Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4 Medium Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4 Deep Induction (ohmm)

Spud Date:
March 14, 2006
at 05:45hrs

KB 701.4m
GL 697.4m

PASON DEPTH SYSTEM
PASON GAS DETECTOR

Drilling fluid: Gel Slurry

Loss circulation at 38m - gravel

Bit #1A 311mm
Varel CH04JMRS
Serial #: 213832
IN: 0m

Pason gas detector down
Wait on service

DENS: 1090kg/m3
VIS: 90s/L
pH: 9

WOB: 4KDaN
RPM: 150
SPM: 120

PUMP: 1.45m3/min
PRESS: 4500kPa
ANNVEL: 21m/min

PARA ET AL CAMERON E-07

Picture of Slave Point Limestone
Magnification Power 20X
1272m - 1274.5m

Picture of Sulphur Point Dolomite
Magnification Power 20X
1343m - 1350m

March 15, 2006
Depth: 69m
Progress: 69m

Survey at 69.32m
0.25 deg

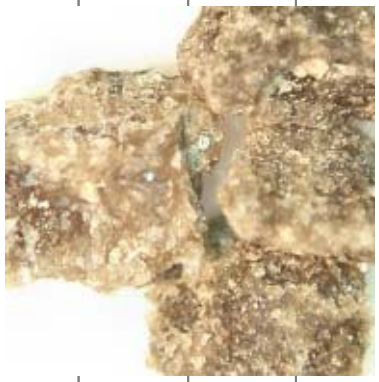
Hit gravel at 75m

DENS: 1100kg/m3
VIS: 85s/L
pH: 9

WOB: 6.5KDaN
RPM: 150
SPM: 120

Survey at 96.14m
0.75 deg

DENS: 11200kg/m3
VIS: 65s/L
pH: 9

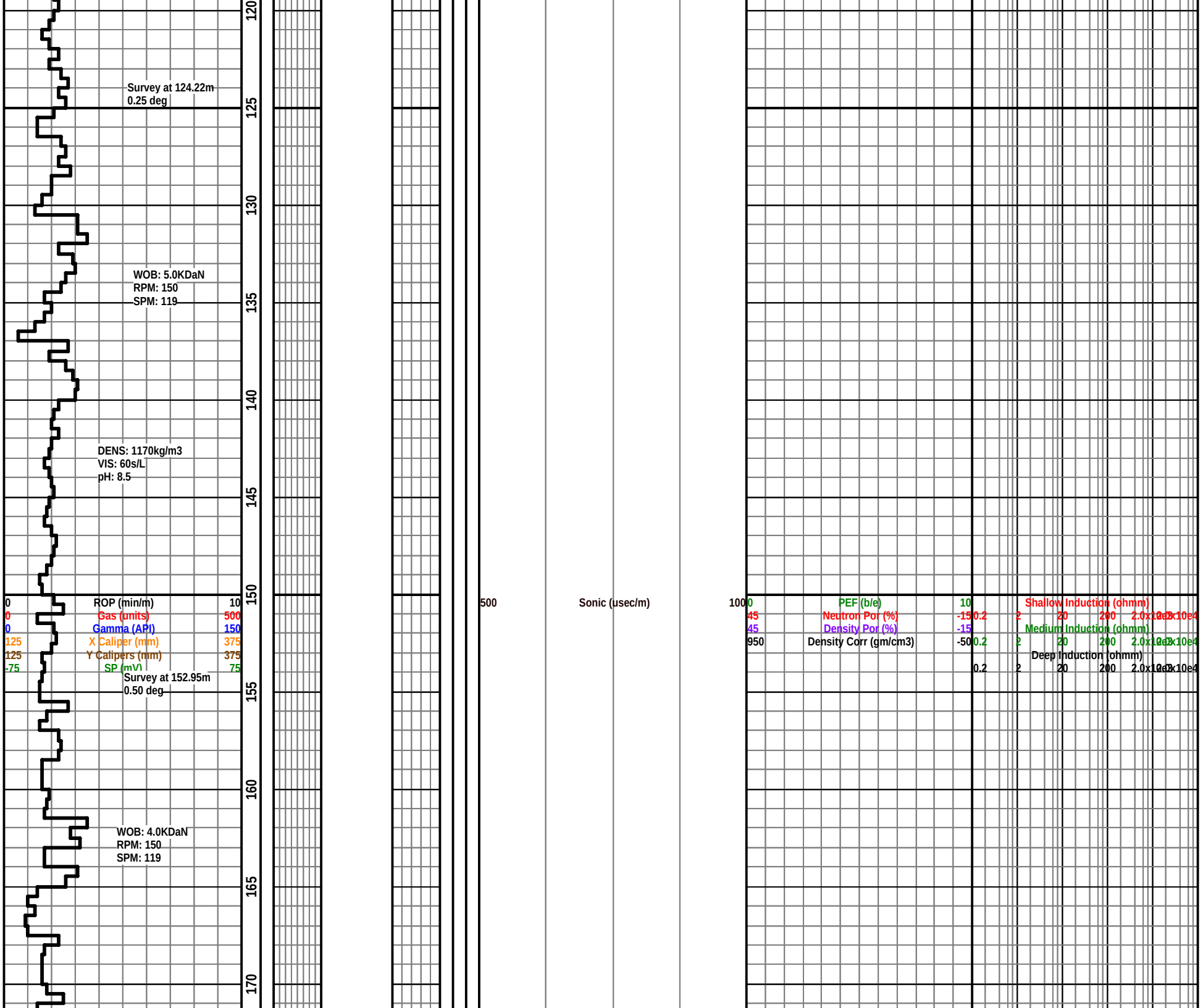


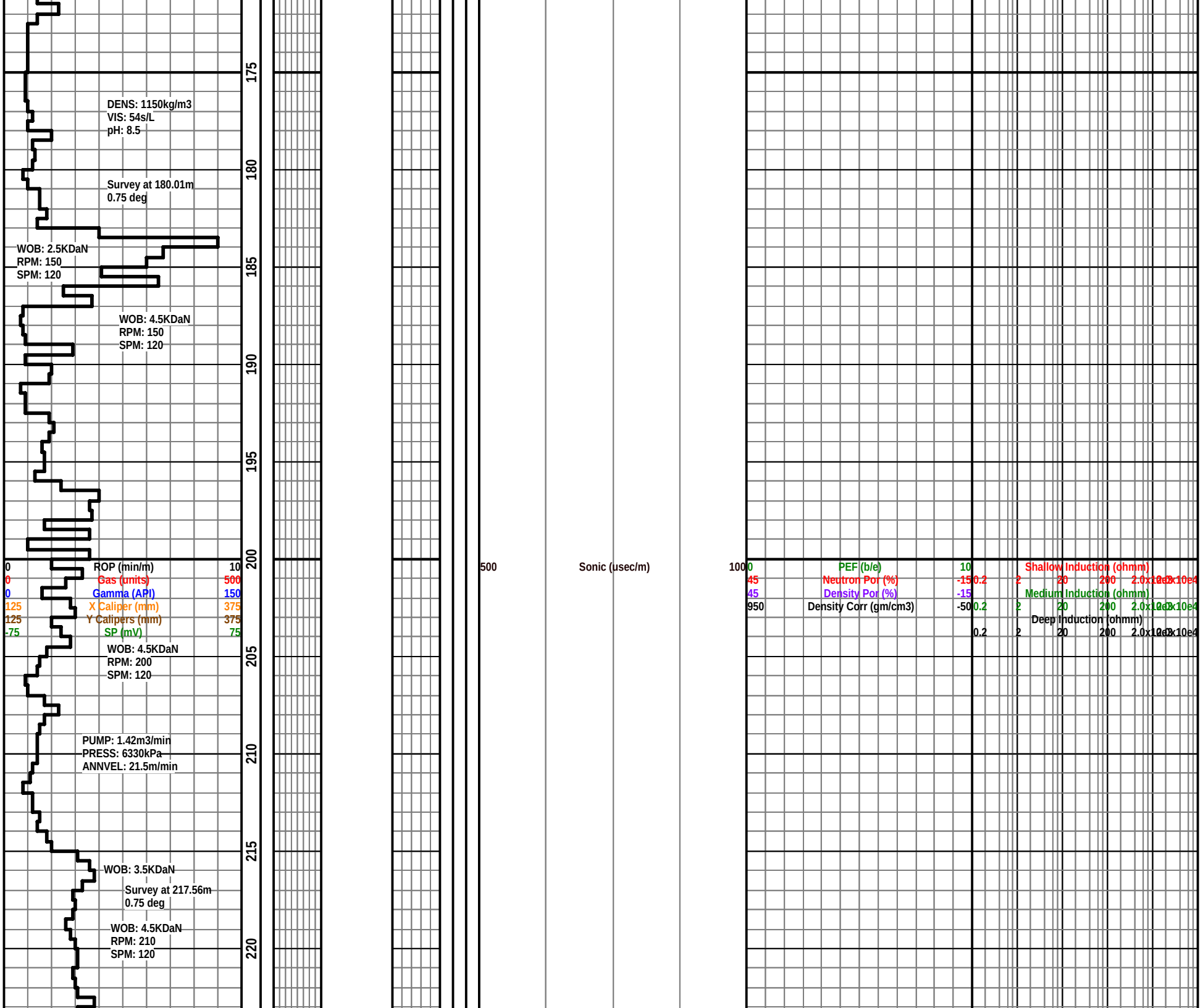
Picture of Keg River Dolomite
Magnification Power 10X
1413m - 1417m

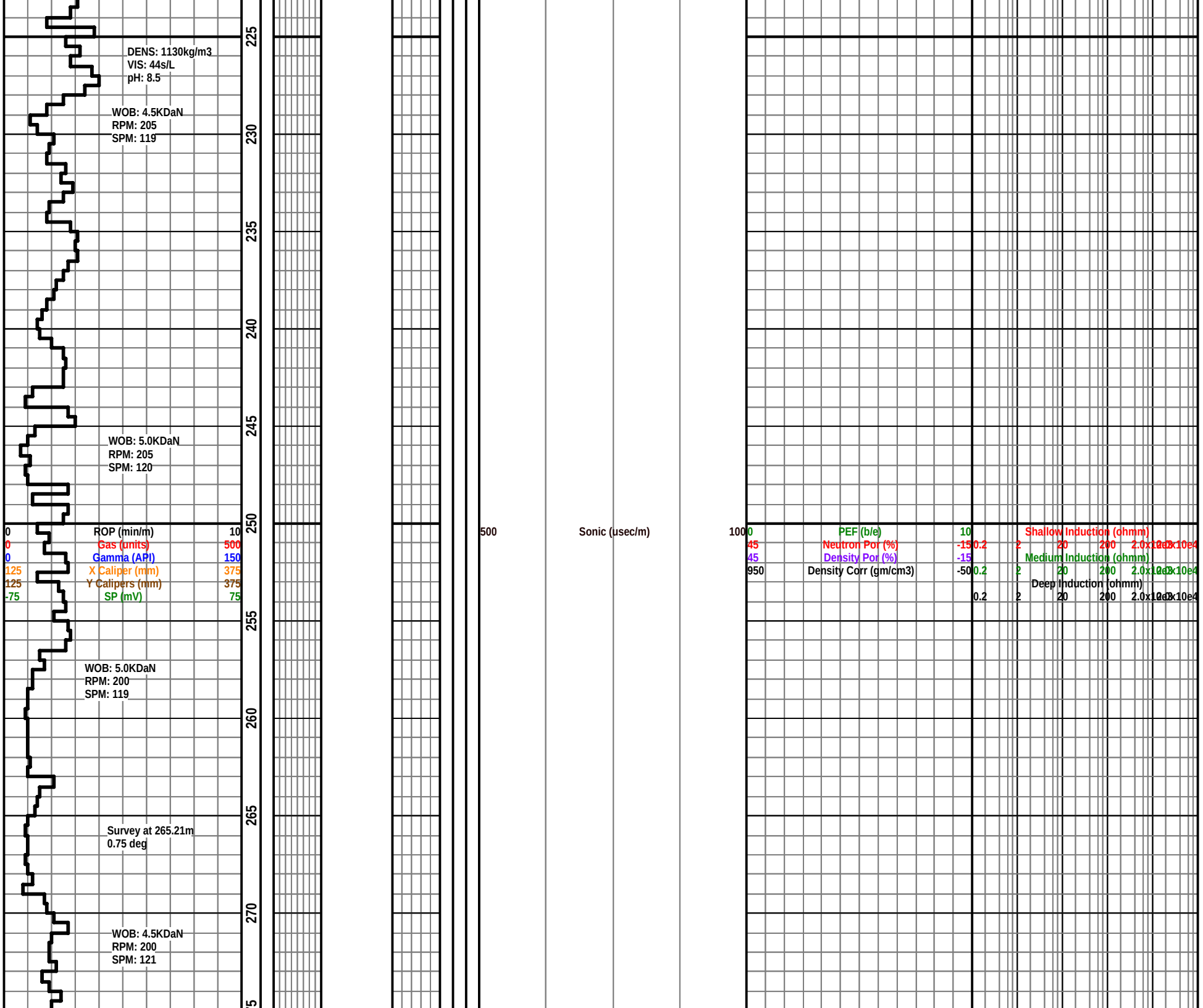
0	ROP (min/m)	10
0	Gas (units)	500
0	Gamma (API)	150
125	X Caliper (mm)	375
125	Y Calipers (mm)	375
-75	SP (mV)	75

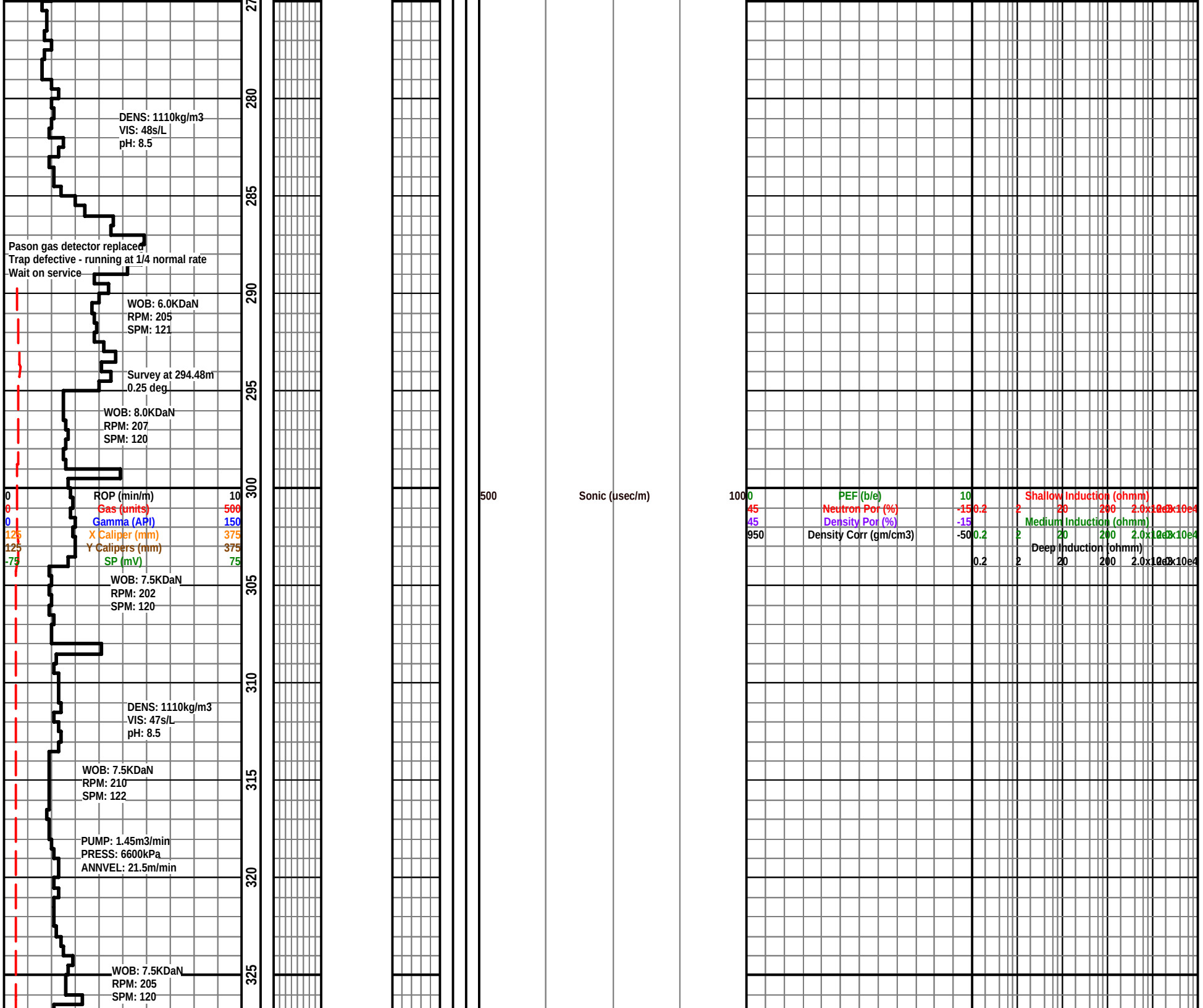
500 Sonic (usec/m) 100

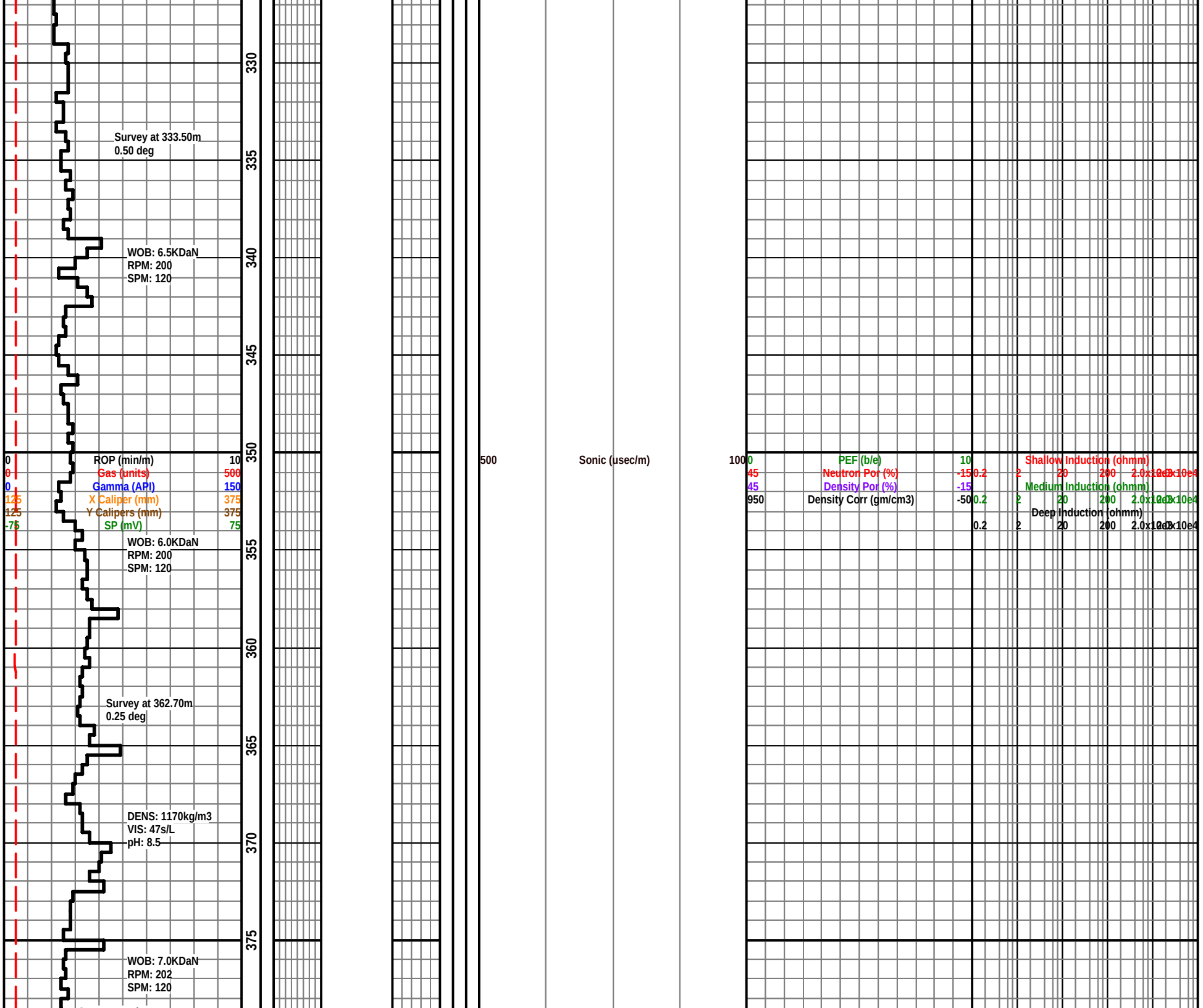
0	PEF (b/e)	10	Shallow Induction (ohmm)
45	Neutron Por (%)	-15	0.2 2 20 200 2.0x10e3 2.0x10e4
45	Density Por (%)	-15	Medium Induction (ohmm)
950	Density Corr (gm/cm3)	-50	0.2 2 20 200 2.0x10e3 2.0x10e4
			Deep Induction (ohmm)
			0.2 2 20 200 2.0x10e3 2.0x10e4

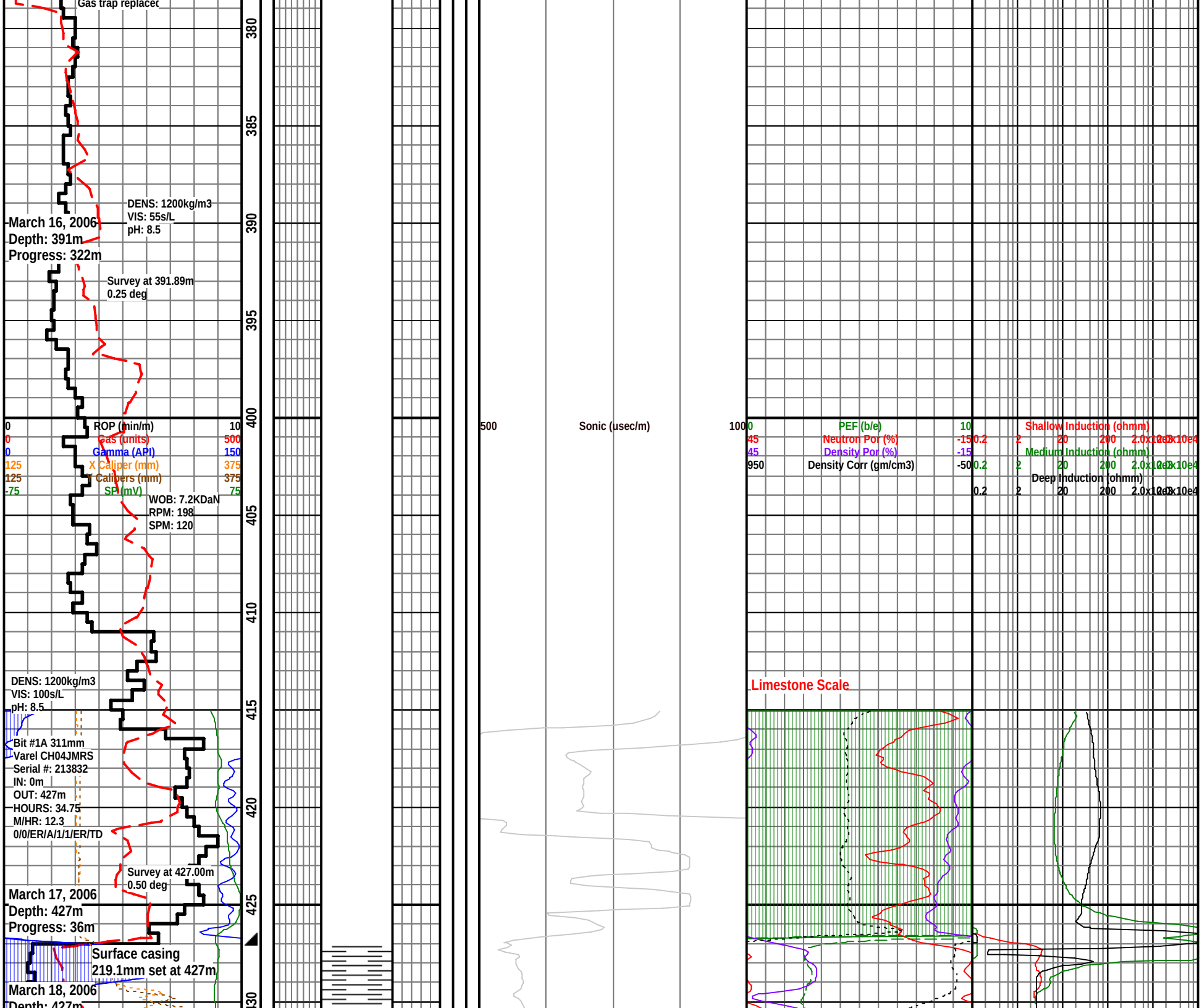

Survey at 124.22m
0.25 deg
WOB: 5.0KDaN
RPM: 150
SPM: 119
DENS: 1170kg/m3
VIS: 60s/L
pH: 8.5
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
Survey at 152.95m
0.50 deg
WOB: 4.0KDaN
RPM: 150
SPM: 119
120
125
130
135
140
145
150
155
160
165
170
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

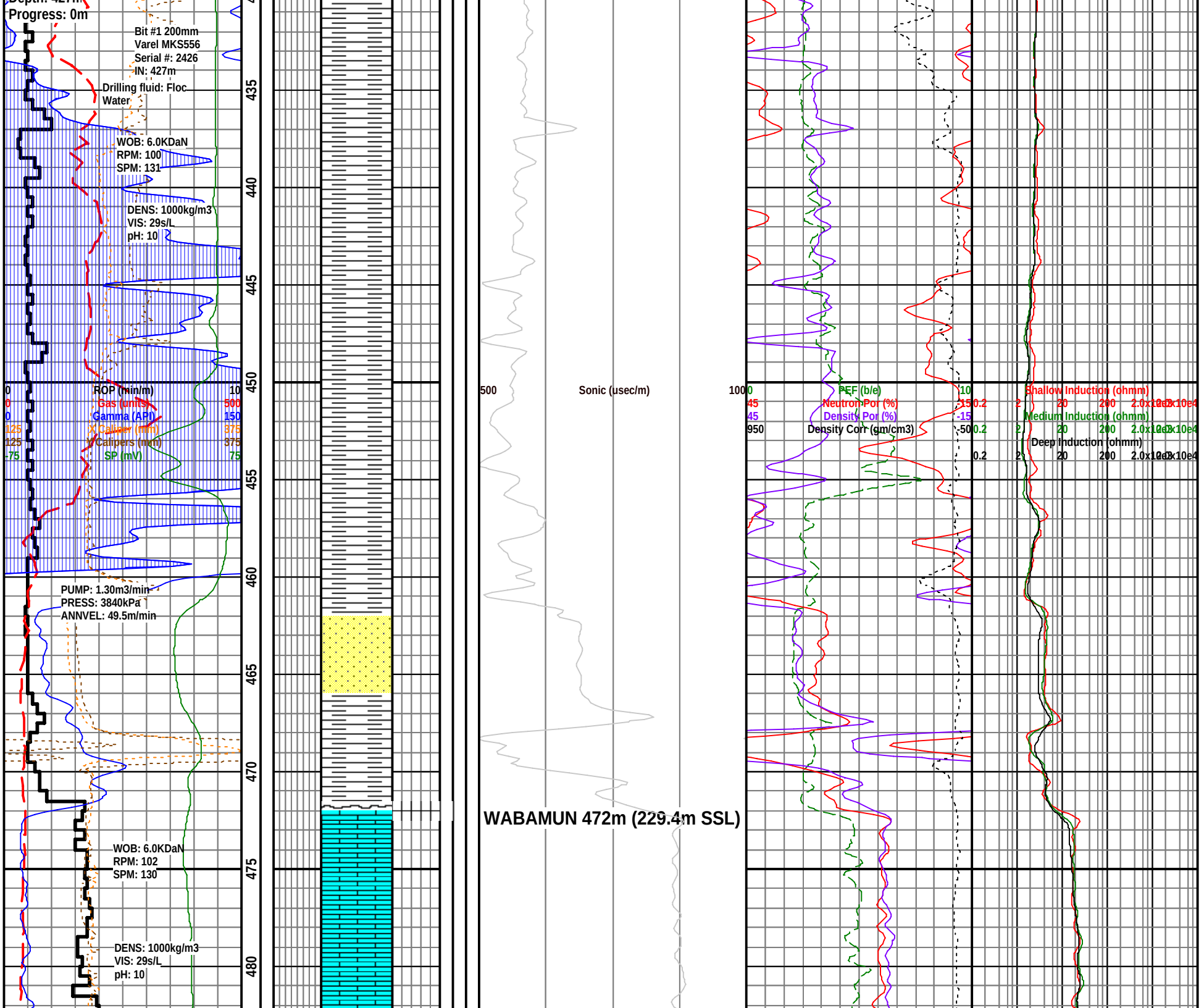

DENS: 1150kg/m3
VIS: 54s/L
pH: 8.5
Survey at 180.01m
0.75 deg
WOB: 2.5KDaN
RPM: 150
SPM: 120
WOB: 4.5KDaN
RPM: 150
SPM: 120
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
WOB: 4.5KDaN
RPM: 200
SPM: 120
PUMP: 1.42m3/min
PRESS: 6330kPa
ANNVEL: 21.5m/min
WOB: 3.5KDaN
Survey at 217.56m
0.75 deg
WOB: 4.5KDaN
RPM: 210
SPM: 120
175
180
185
190
195
200
205
210
215
220
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

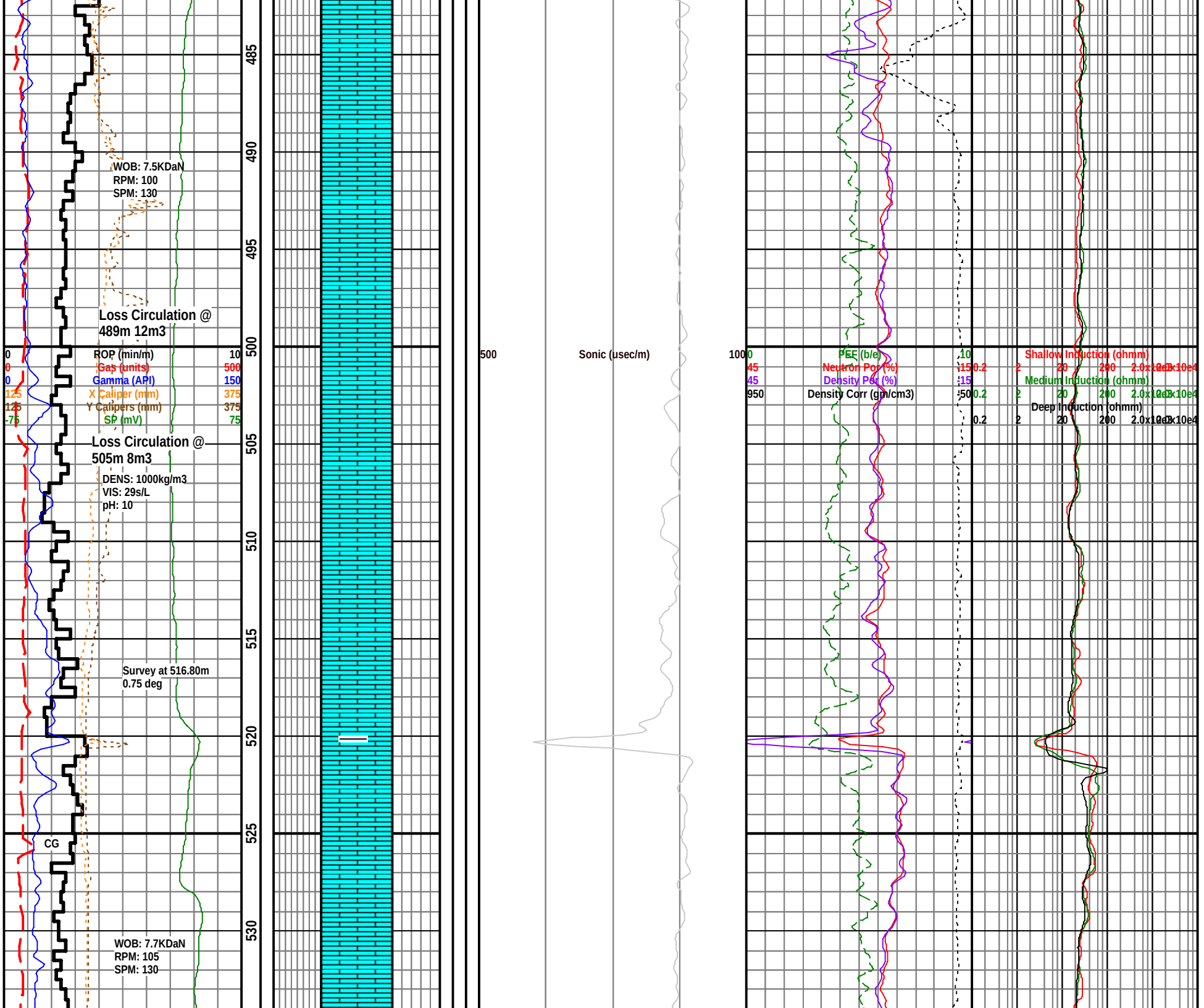

DENS: 1130kg/m3
VIS: 44s/L
pH: 8.5
WOB: 4.5KDaN
RPM: 205
SPM: 119
WOB: 5.0KDaN
RPM: 205
SPM: 120
WOB: 5.0KDaN
RPM: 200
SPM: 119
Survey at 265.21m
0.75 deg
WOB: 4.5KDaN
RPM: 200
SPM: 121
225
230
235
240
245
250
255
260
265
270
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

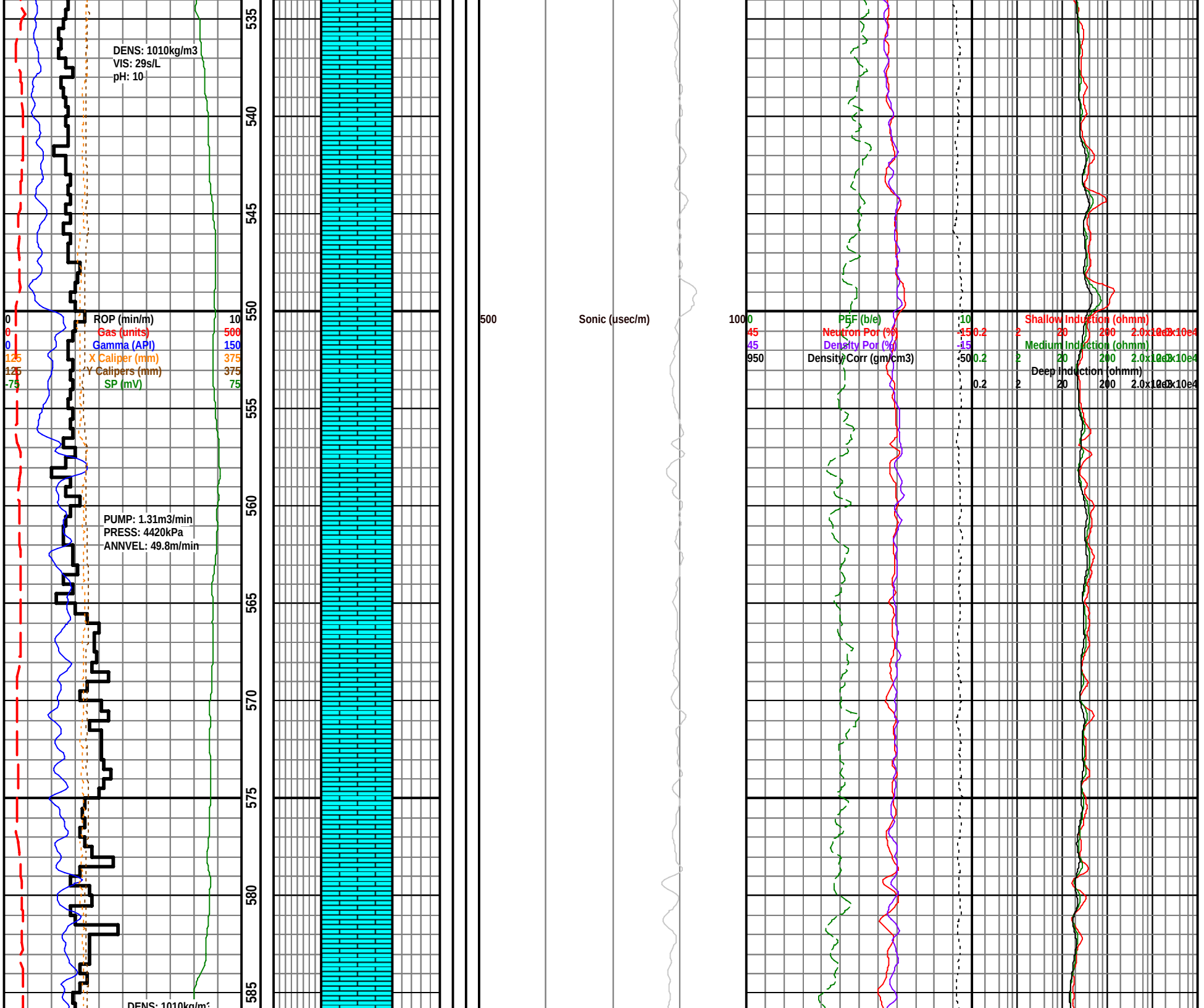

DENS: 1110kg/m3
VIS: 48s/L
pH: 8.5
Pason gas detector replaced
Trap defective - running at 1/4 normal rate
Wait on service
WOB: 6.0KDaN
RPM: 205
SPM: 121
Survey at 294.48m
0.25 deg
WOB: 8.0KDaN
RPM: 207
SPM: 120
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
WOB: 7.5KDaN
RPM: 202
SPM: 120
DENS: 1110kg/m3
VIS: 47s/L
pH: 8.5
WOB: 7.5KDaN
RPM: 210
SPM: 122
PUMP: 1.45m3/min
PRESS: 6600kPa
ANNVEL: 21.5m/min
WOB: 7.5KDaN
RPM: 205
SPM: 120
270
280
285
290
295
300
305
310
315
320
325
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

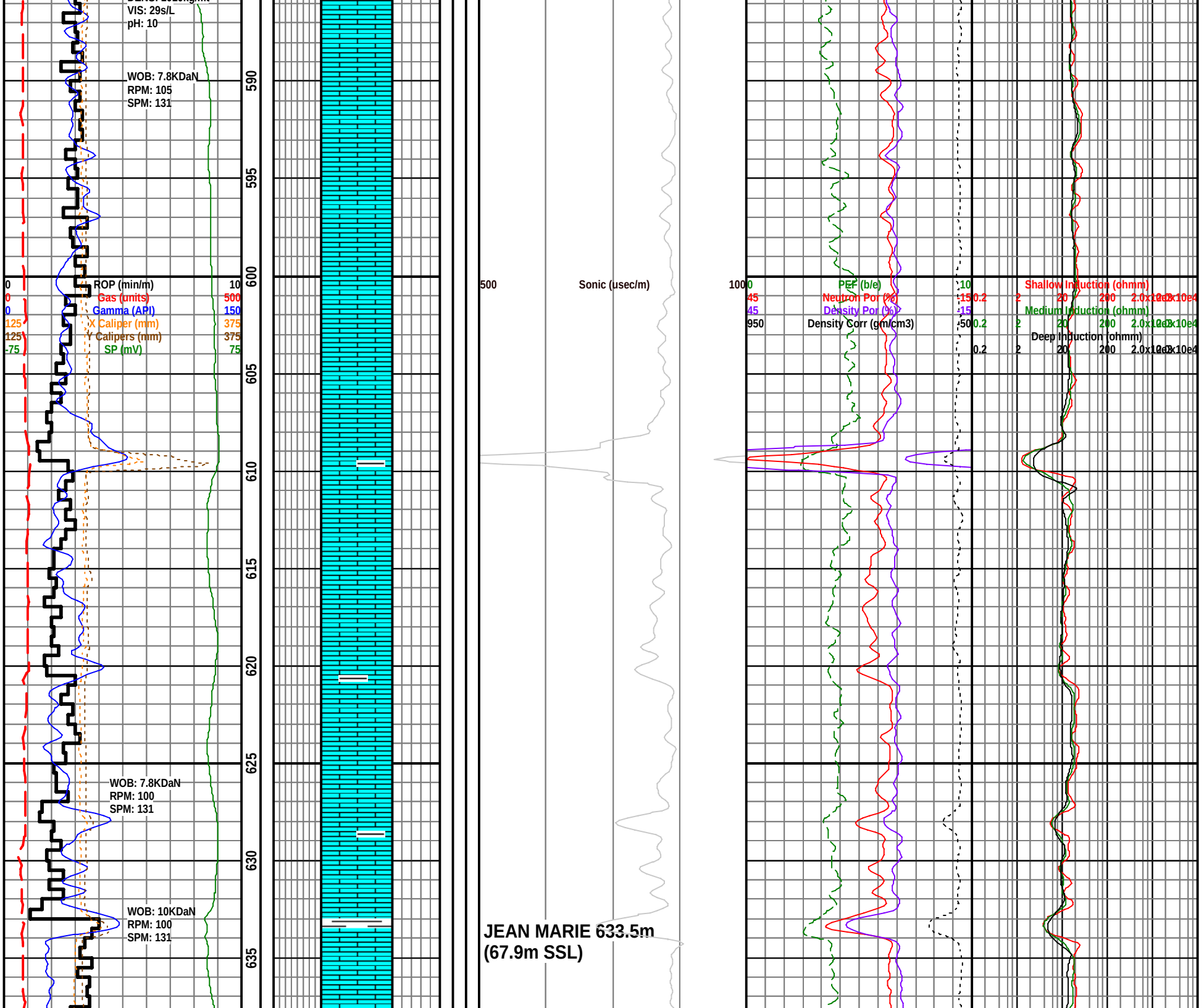

Survey at 333.50m
0.50 deg
WOB: 6.5KDaN
RPM: 200
SPM: 120
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
WOB: 6.0KDaN
RPM: 200
SPM: 120
Survey at 362.70m
0.25 deg
DENS: 1170kg/m3
VIS: 47s/L
pH: 8.5
WOB: 7.0KDaN
RPM: 202
SPM: 120
330
335
340
345
350
355
360
365
370
375
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-500
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

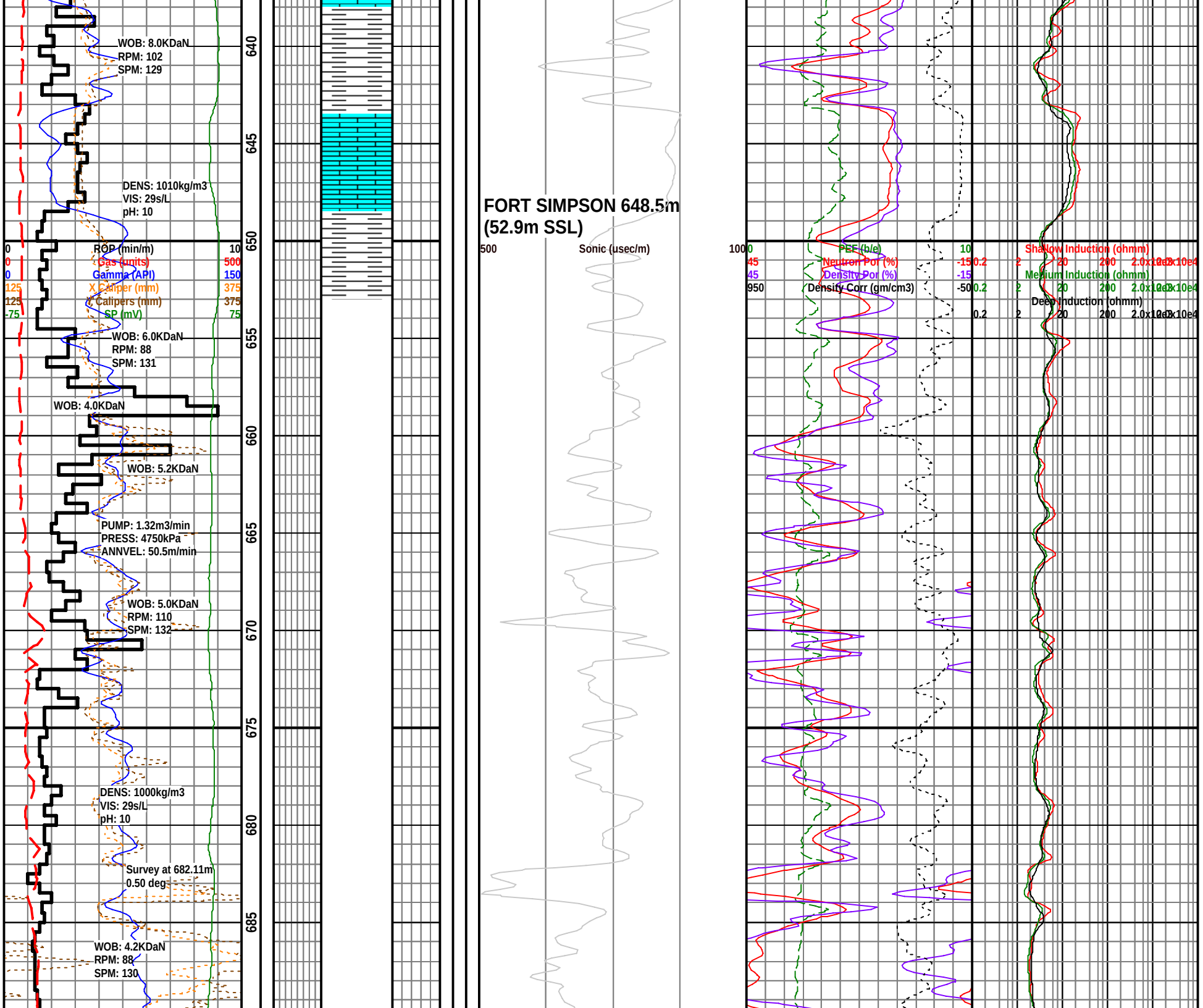

Gas trap replaced
DENS: 1200kg/m3
VIS: 55s/L
pH: 8.5
March 16, 2006
Depth: 391m
Progress: 322m
Survey at 391.89m
0.25 deg
0 ROP (min/m) 10
0 Gas (units) 500
0 Gamma (API) 150
125 X Caliper (mm) 375
125 Y Calipers (mm) 375
-75 SP (mV) 75
WOB: 7.2KDaN
RPM: 198
SPM: 120
500 Sonic (usec/m) 1000
0 PEF (b/e) 10
45 Neutron Por (%) -15
45 Density Por (%) -15
950 Density Corr (gm/cm3) -50
0.2 Shallow Induction (ohmm) 2000
0.2 Medium Induction (ohmm) 2000
0.2 Deep Induction (ohmm) 2000
DENS: 1200kg/m3
VIS: 100s/L
pH: 8.5
Limestone Scale
Bit #1A 311mm
Varel CH04JMRS
Serial #: 213832
IN: 0m
OUT: 427m
HOURS: 34.75
M/HR: 12.3
0/0/ER/A/1/1/ER/TD
Survey at 427.00m
0.50 deg
March 17, 2006
Depth: 427m
Progress: 36m
Surface casing
219.1mm set at 427m
March 18, 2006
380
385
390
395
400
405
410
415
420
425
430

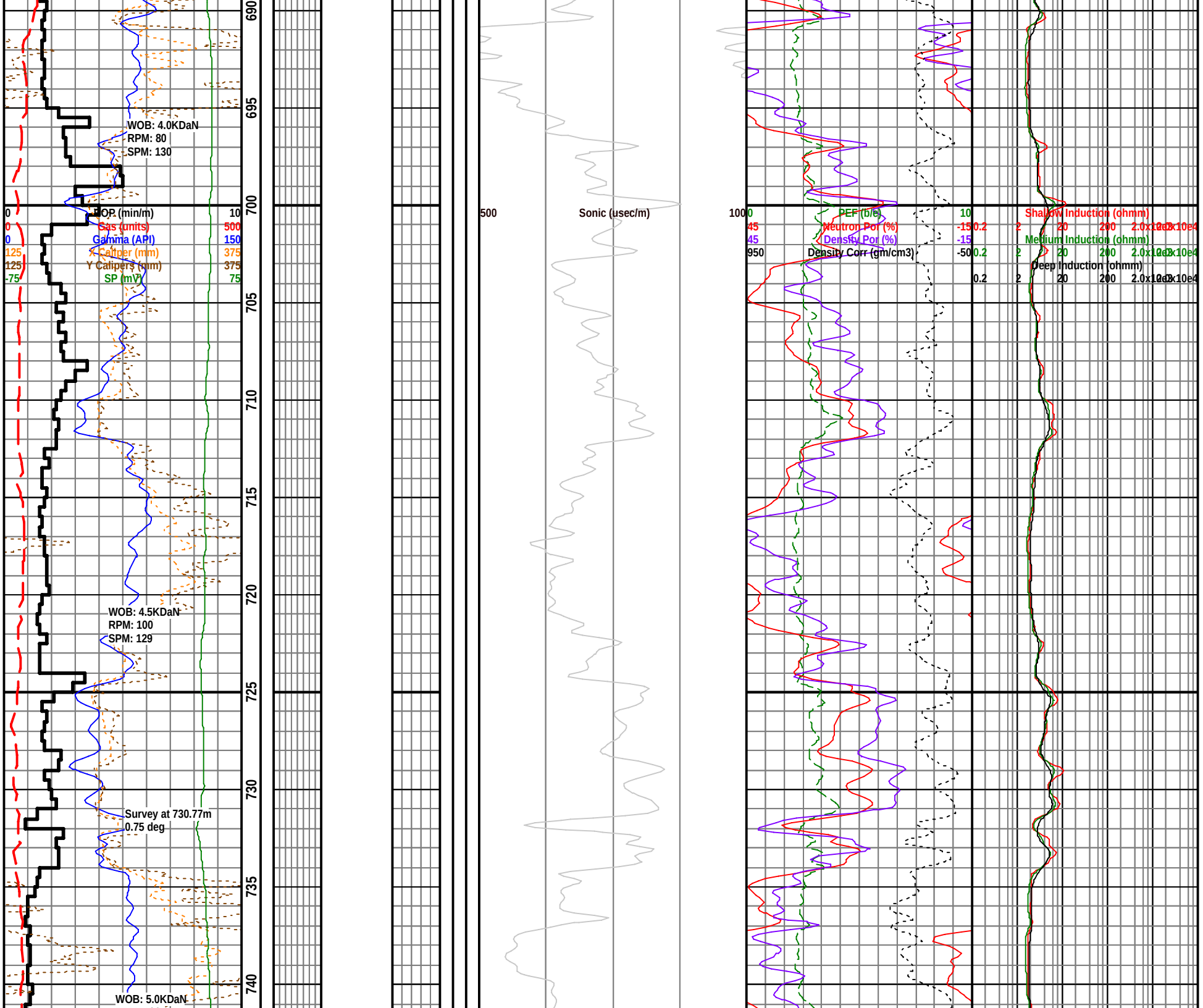

Progress: 0m
Bit #1 200mm
Varel MKS556
Serial #: 2426
IN: 427m
Drilling fluid: Floc
Water
WOB: 6.0KDaN
RPM: 100
SPM: 131
DENS: 1000kg/m3
VIS: 29s/L
pH: 10
ROP (min/m)
Gas (units)
Gamma (API)
X Caliper (mm)
Y Calipers (mm)
SP (mV)
PUMP: 1.30m3/min
PRESS: 3840kPa
ANNVEL: 49.5m/min
WOB: 6.0KDaN
RPM: 102
SPM: 130
DENS: 1000kg/m3
VIS: 29s/L
pH: 10
Sonic (usec/m)
PEF (b/e)
Neutron Por (%)
Density Por (%)
Density Corr (gm/cm3)
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)
WABAMUN 472m (229.4m SSL)

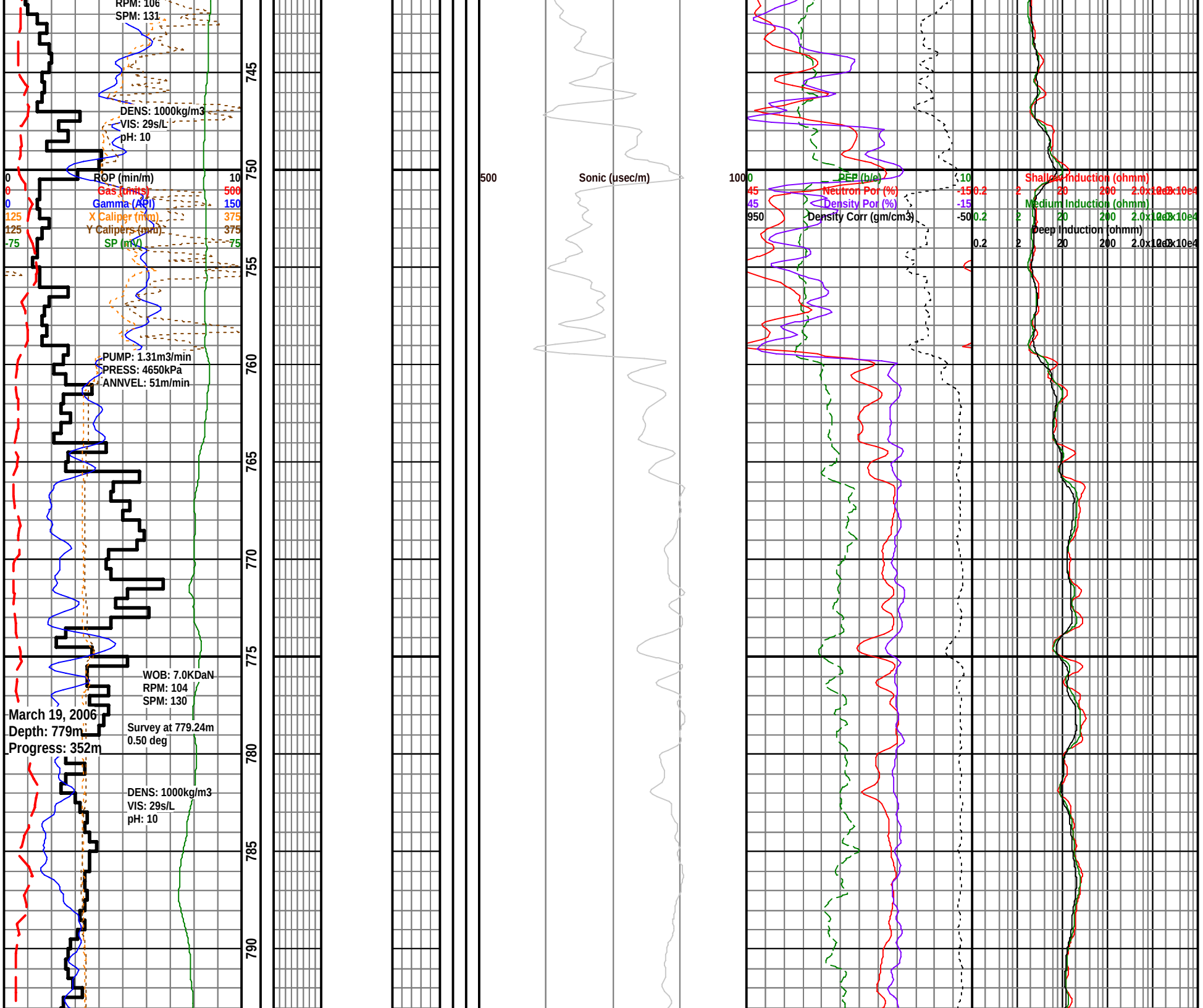

WOB: 7.5KDaN
RPM: 100
SPM: 130
Loss Circulation @
489m 12m3
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
Loss Circulation @
505m 8m3
DENS: 1000kg/m3
VIS: 29s/L
pH: 10
Survey at 516.80m
0.75 deg
CG
WOB: 7.7KDaN
RPM: 105
SPM: 130
485
490
495
500
505
510
515
520
525
530
500
Sonic (usec/m)
1000
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

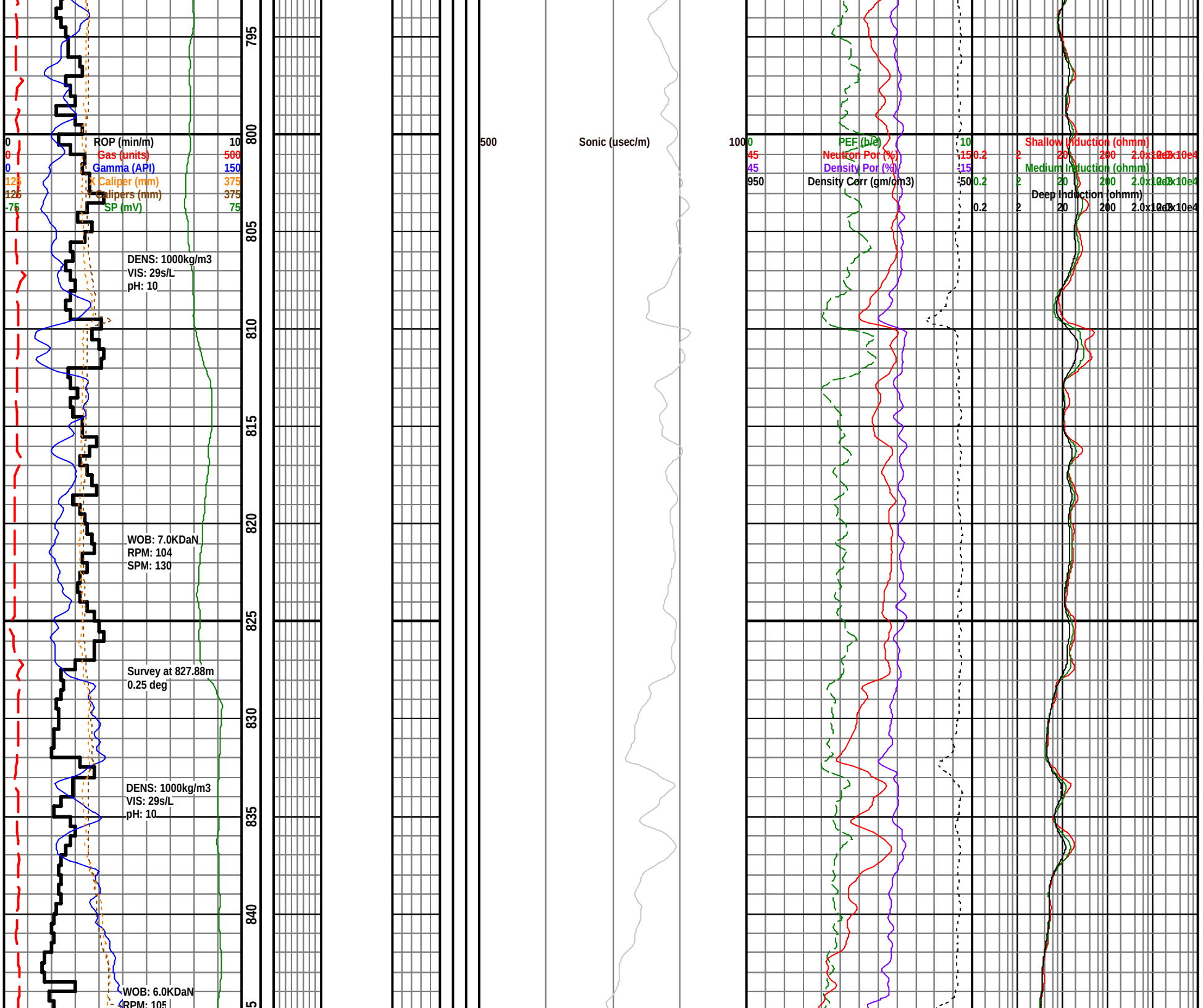

DENS: 1010kg/m3
VIS: 29s/L
pH: 10
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
PUMP: 1.31m3/min
PRESS: 4420kPa
ANNVEL: 49.8m/min
535
540
545
550
555
560
565
570
575
580
585
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

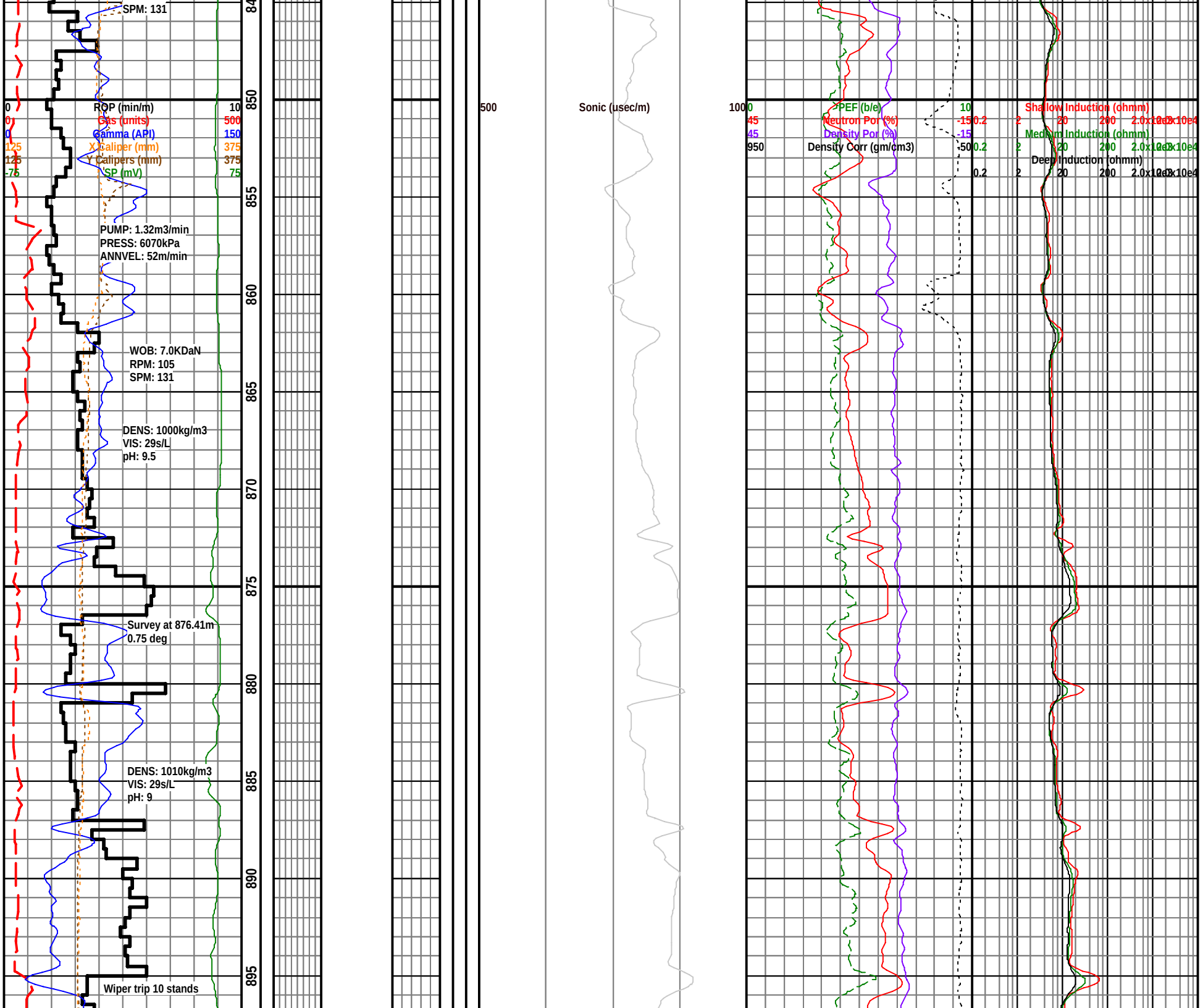

VIS: 29s/L
pH: 10
WOB: 7.8KDaN
RPM: 105
SPM: 131
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
590
595
600
605
610
615
620
625
630
635
WOB: 7.8KDaN
RPM: 100
SPM: 131
WOB: 10KDaN
RPM: 100
SPM: 131
500
Sonic (usec/m)
1000
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
Shallow Induction (ohmm)
2
20
200
2.0x10e3
0.2
Medium Induction (ohmm)
2
20
200
2.0x10e3
0.2
Deep Induction (ohmm)
2
20
200
2.0x10e3
JEAN MARIE 633.5m
(67.9m SSL)

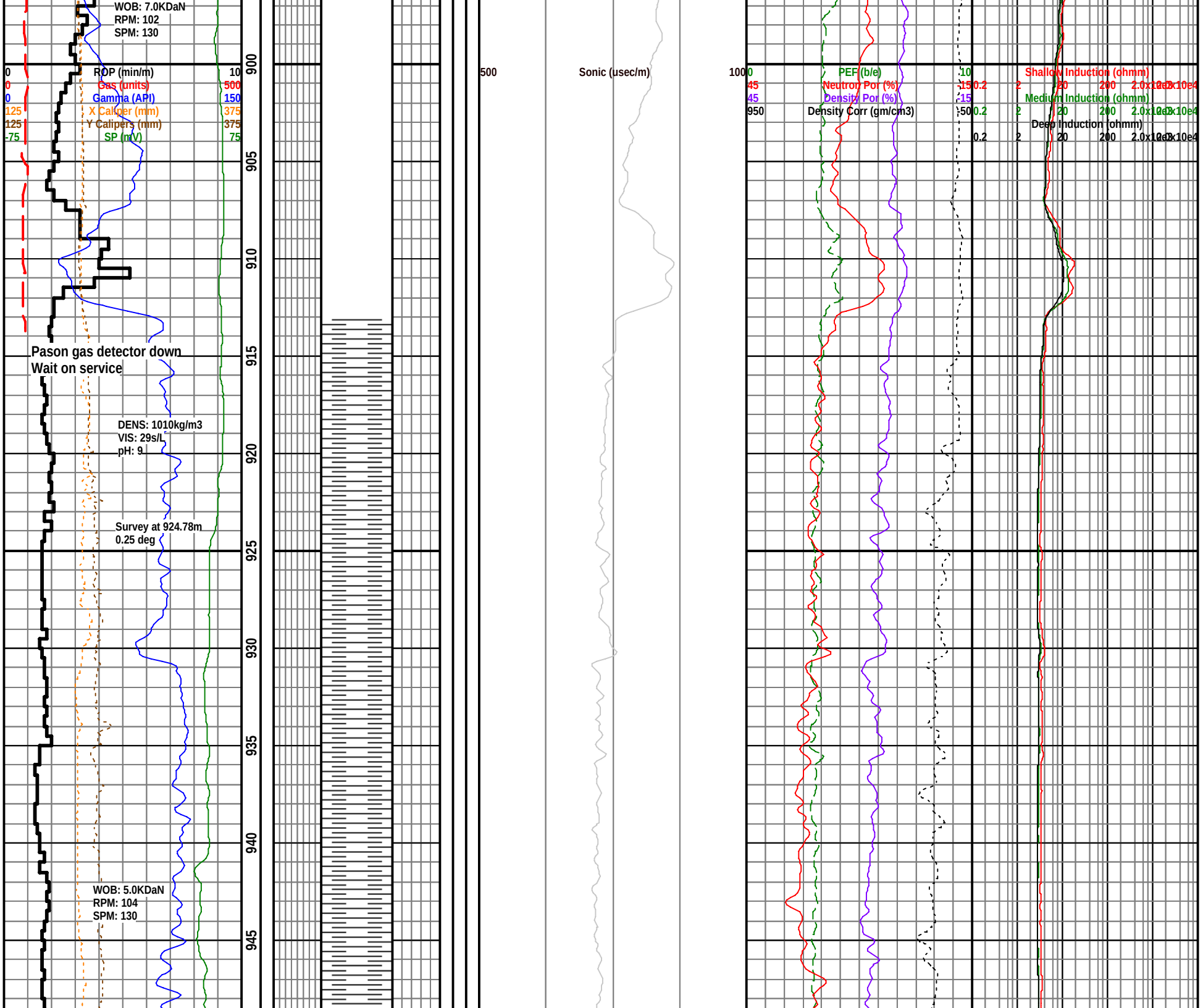

WOB: 8.0KDaN
RPM: 102
SPM: 129
DENS: 1010kg/m3
VIS: 29s/L
pH: 10
0 ROP (min/m) 10
0 Gas (units) 500
0 Gamma (API) 150
125 X Caliper (mm) 375
125 Y Calipers (mm) 375
-75 SP (mV) 75
WOB: 6.0KDaN
RPM: 88
SPM: 131
WOB: 4.0KDaN
WOB: 5.2KDaN
PUMP: 1.32m3/min
PRESS: 4750kPa
ANNVEL: 50.5m/min
WOB: 5.0KDaN
RPM: 110
SPM: 132
DENS: 1000kg/m3
VIS: 29s/L
pH: 10
Survey at 682.11m
0.50 deg
WOB: 4.2KDaN
RPM: 88
SPM: 130
640
645
650
655
660
665
670
675
680
685
FORT SIMPSON 648.5m
(52.9m SSL)
500 Sonic (usec/m)
1000 PEF (b/e) 10
45 Neutron Por (%) -15
45 Density Por (%) -15
950 Density Corr (gm/cm3) -50
0.2 2 20 200 2.0x10e3 2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

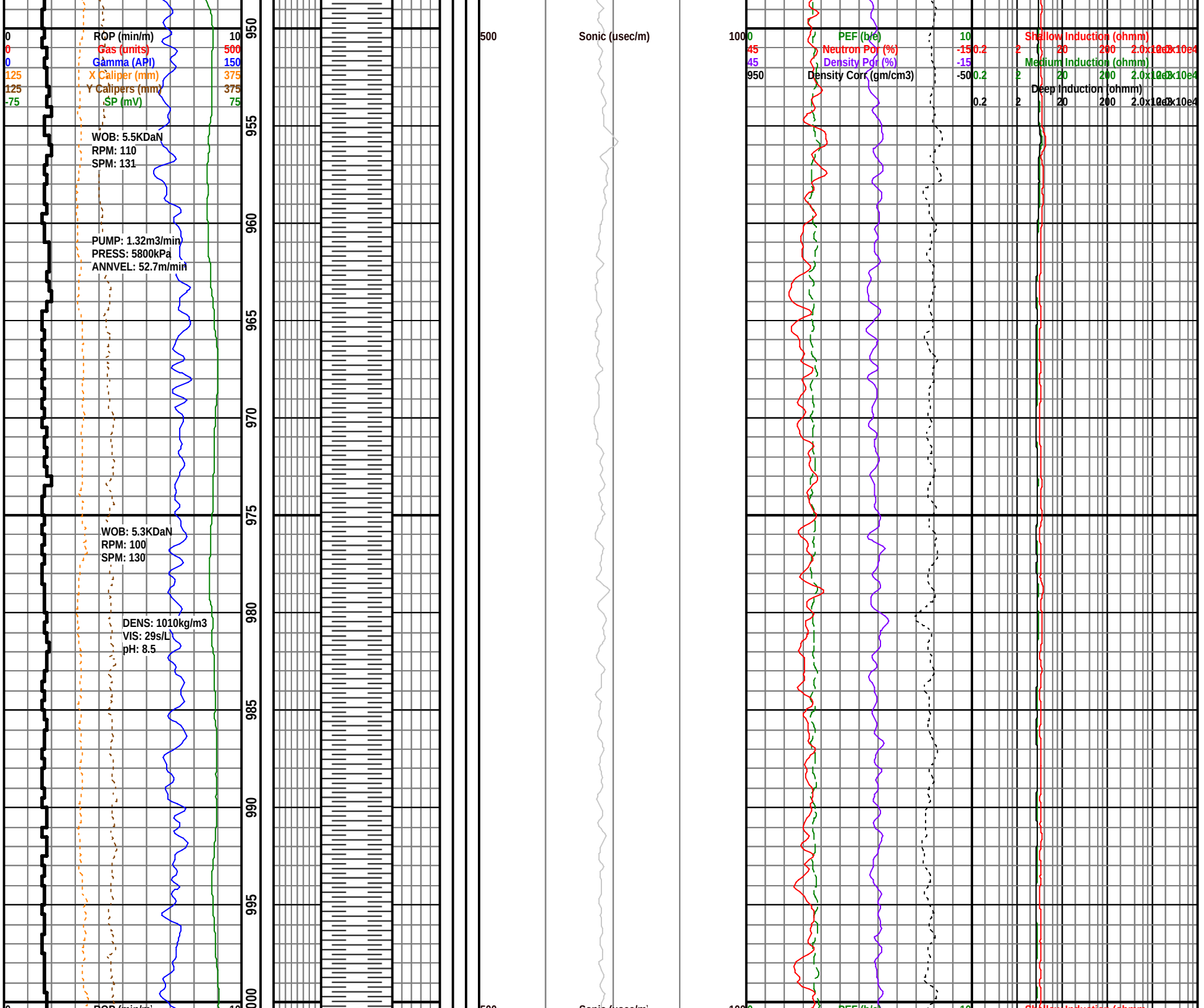

690
695
700
705
710
715
720
725
730
735
740
WOB: 4.0KDaN
RPM: 80
SPM: 130
WOB: 4.5KDaN
RPM: 100
SPM: 129
Survey at 730.77m
0.75 deg
WOB: 5.0KDaN
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Caliper (mm)
375
-75
SP (mV)
75
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

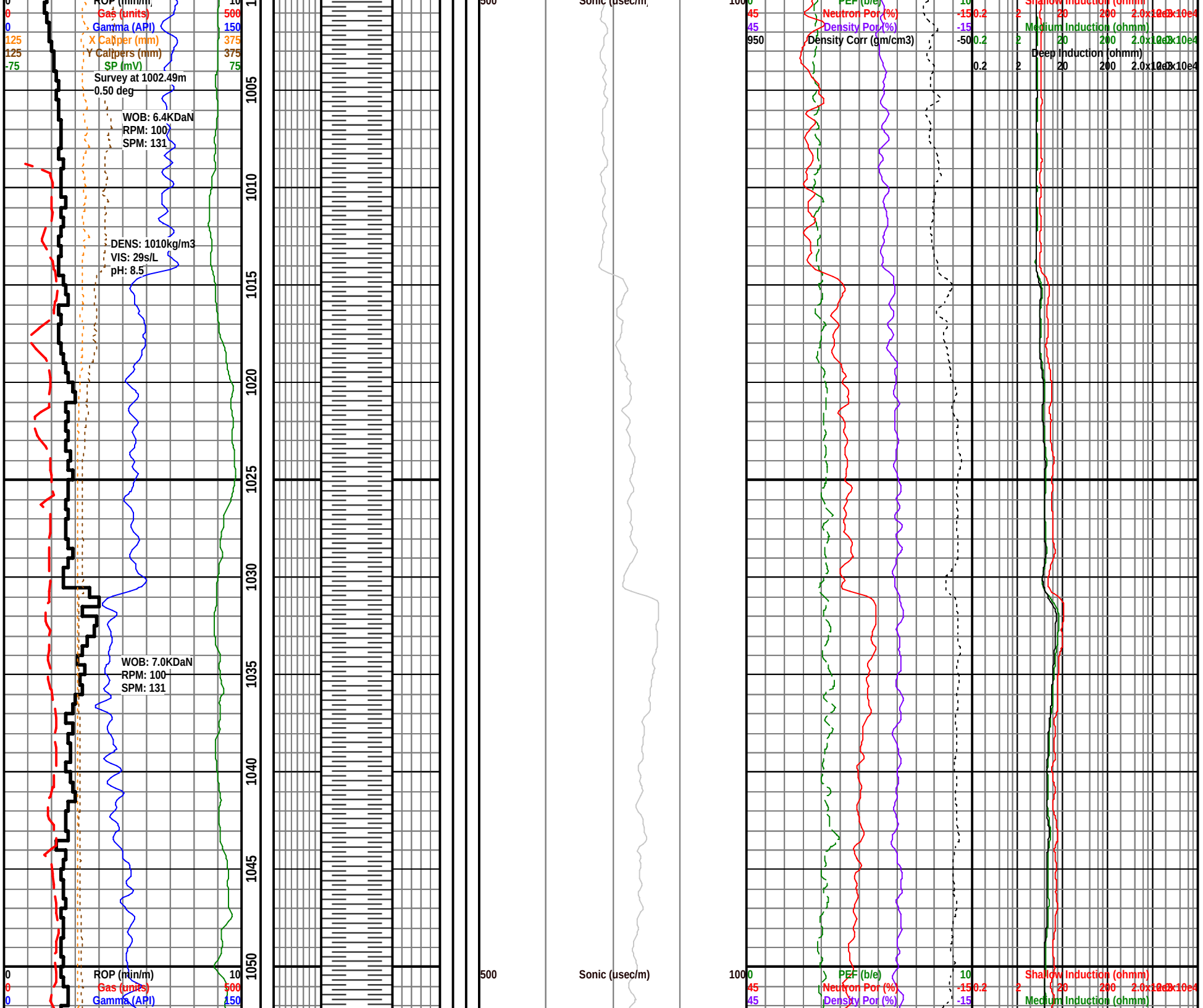

RPM: 106
SPM: 131
DENS: 1000kg/m3
VIS: 29s/L
pH: 10
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
-75
PUMP: 1.31m3/min
PRESS: 4650kPa
ANNVEL: 51m/min
WOB: 7.0KDaN
RPM: 104
SPM: 130
March 19, 2006
Depth: 779m
Progress: 352m
Survey at 779.24m
0.50 deg
DENS: 1000kg/m3
VIS: 29s/L
pH: 10
745
750
755
760
765
770
775
780
785
790
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-500
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

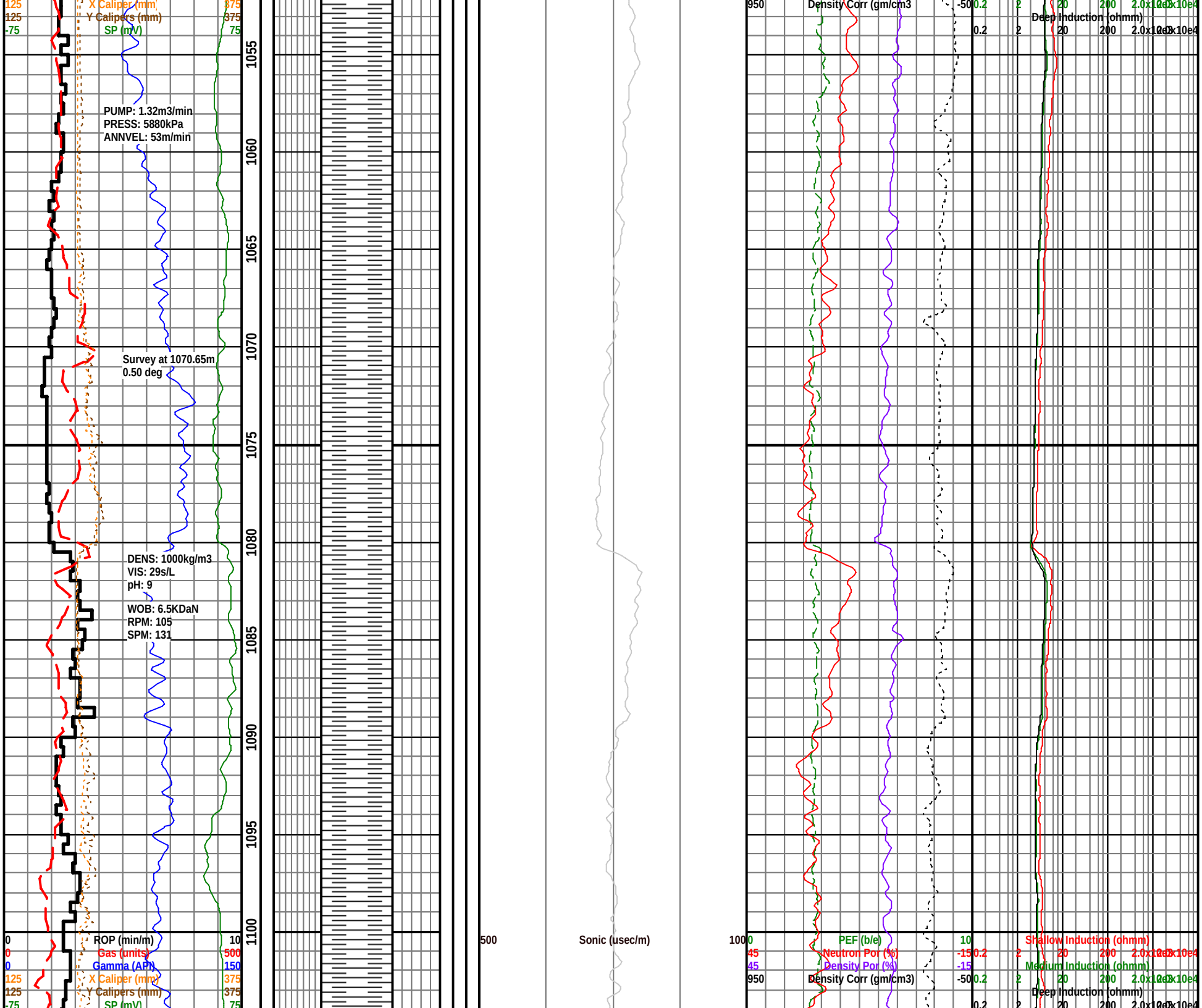

0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
Caliper (mm)
375
125
Calipers (mm)
375
-75
SP (mV)
75
795
800
805
810
815
820
825
830
835
840
DENS: 1000kg/m3
VIS: 29s/L
pH: 10
WOB: 7.0KDaN
RPM: 104
SPM: 130
Survey at 827.88m
0.25 deg
DENS: 1000kg/m3
VIS: 29s/L
pH: 10
WOB: 6.0KDaN
RPM: 105
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

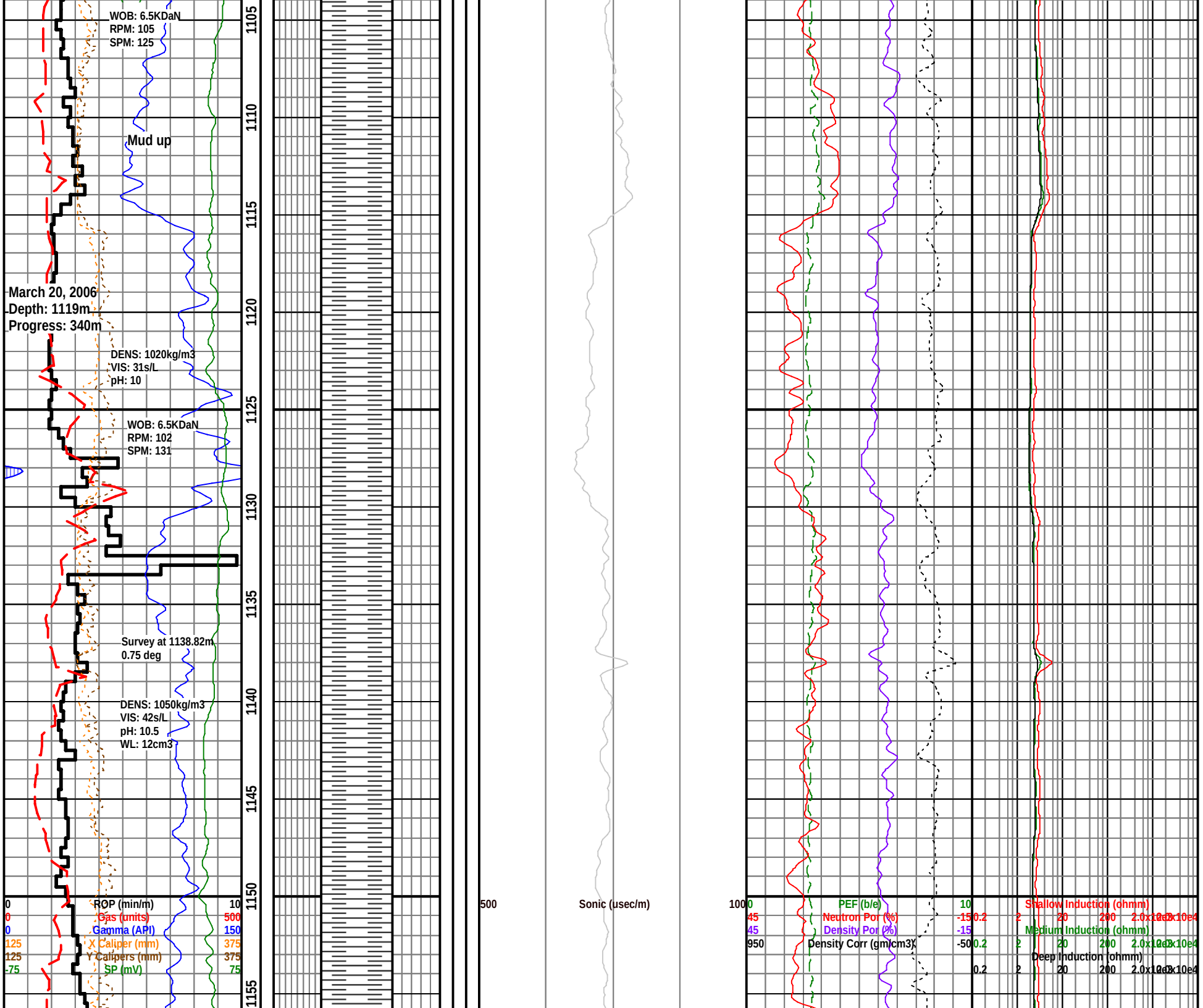

SPM: 131
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
PUMP: 1.32m3/min
PRESS: 6070kPa
ANNVEL: 52m/min
WOB: 7.0KDaN
RPM: 105
SPM: 131
DENS: 1000kg/m3
VIS: 29s/L
pH: 9.5
Survey at 876.41m
0.75 deg
DENS: 1010kg/m3
VIS: 29s/L
pH: 9
Wiper trip 10 stands
840
850
855
860
865
870
875
880
885
890
895
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
3
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

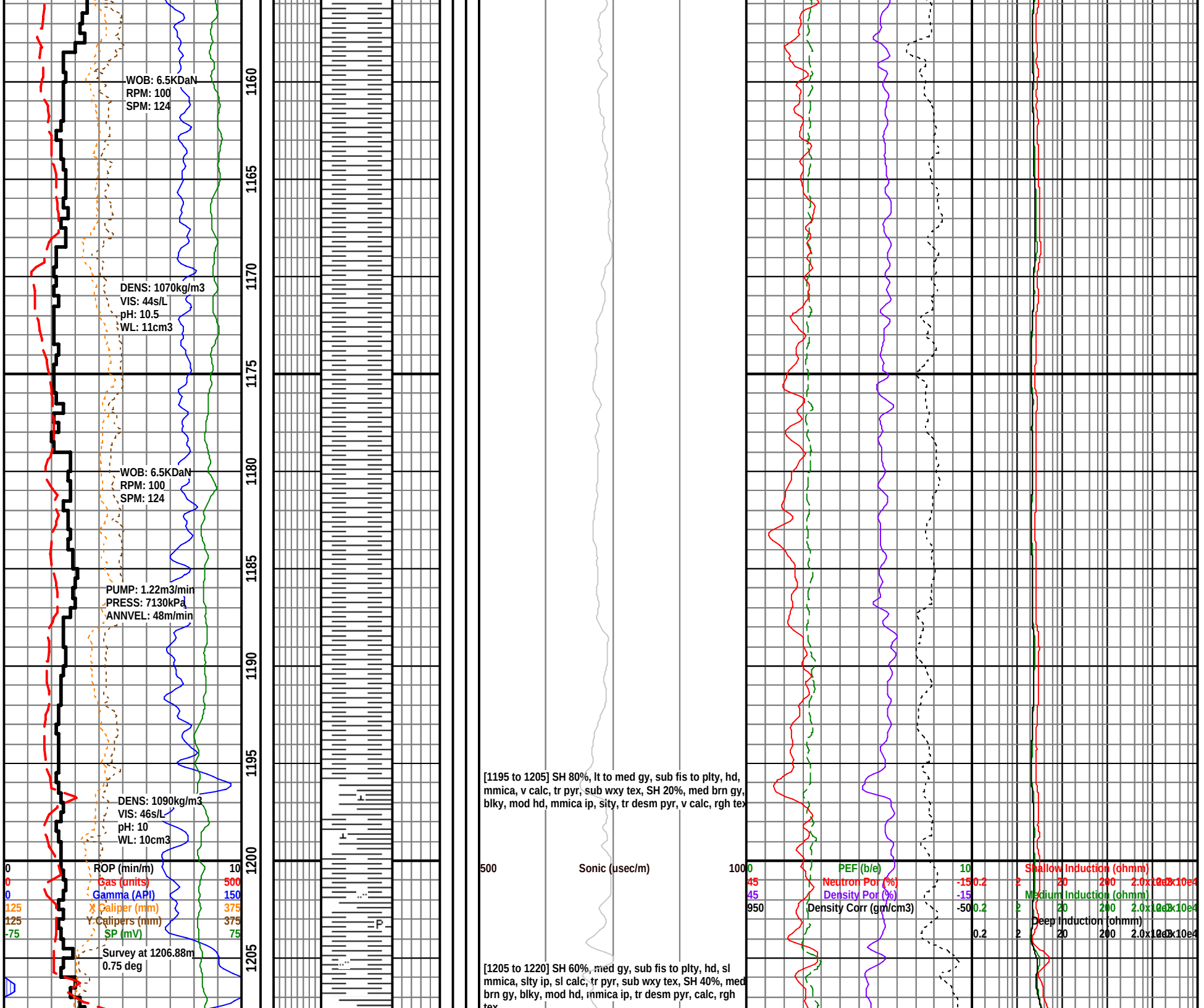

WOB: 7.0KDaN
RPM: 102
SPM: 130
0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
900
905
910
915
920
925
930
935
940
945
Pason gas detector down
Wait on service
DENS: 1010kg/m3
VIS: 29s/L
pH: 9
Survey at 924.78m
0.25 deg
WOB: 5.0KDaN
RPM: 104
SPM: 130
500
Sonic (usec/m)
100
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
Shallow Induction (ohmm)
2
20
200
2.0x10e3
2.0x10e4
0.2
Medium Induction (ohmm)
2
20
200
2.0x10e3
2.0x10e4
0.2
Deep Induction (ohmm)
2
20
200
2.0x10e3
2.0x10e4

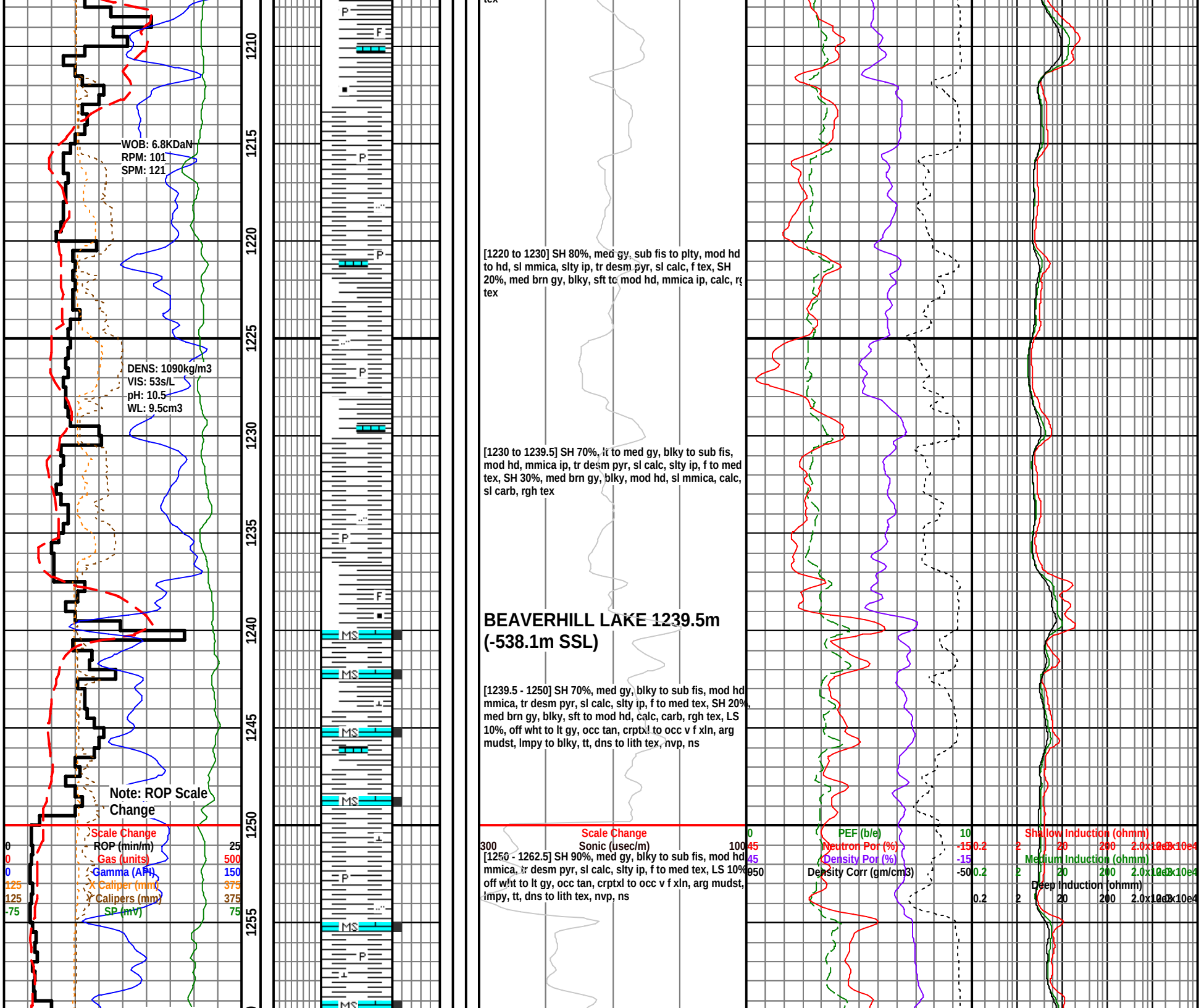

0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
WOB: 5.5KDaN
RPM: 110
SPM: 131
PUMP: 1.32m3/min
PRESS: 5800kPa
ANNVEL: 52.7m/min
WOB: 5.3KDaN
RPM: 100
SPM: 130
DENS: 1010kg/m3
VIS: 29s/L
pH: 8.5
950
955
960
965
970
975
980
985
990
995
1000
500
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

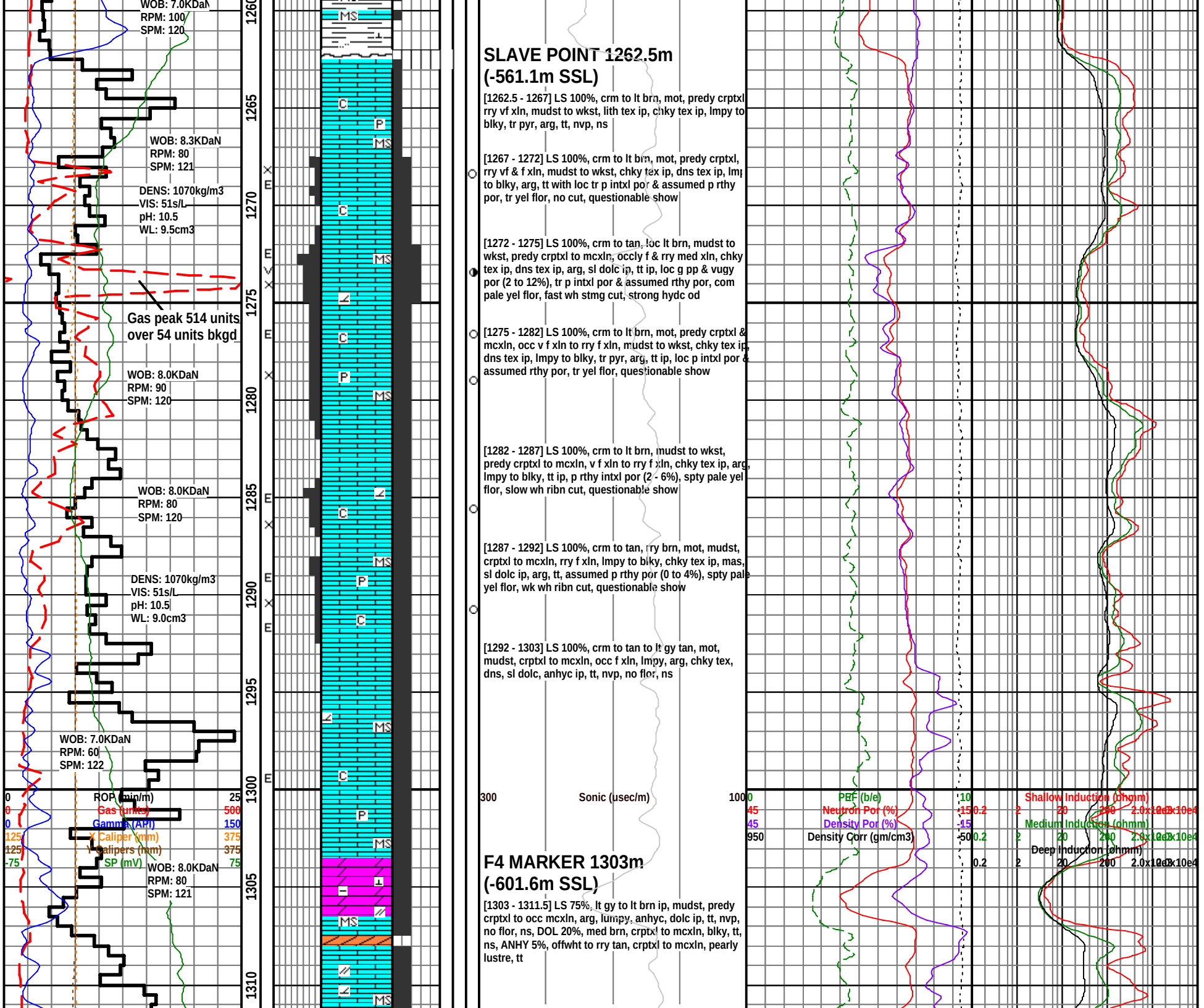

0
ROP (min/m)
10
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
Survey at 1002.49m
0.50 deg
WOB: 6.4KDaN
RPM: 100
SPM: 131
DENS: 1010kg/m3
VIS: 29s/L
pH: 8.5
WOB: 7.0KDaN
RPM: 100
SPM: 131
1000
1005
1010
1015
1020
1025
1030
1035
1040
1045
1050
500
Sonic (usec/m)
1000
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

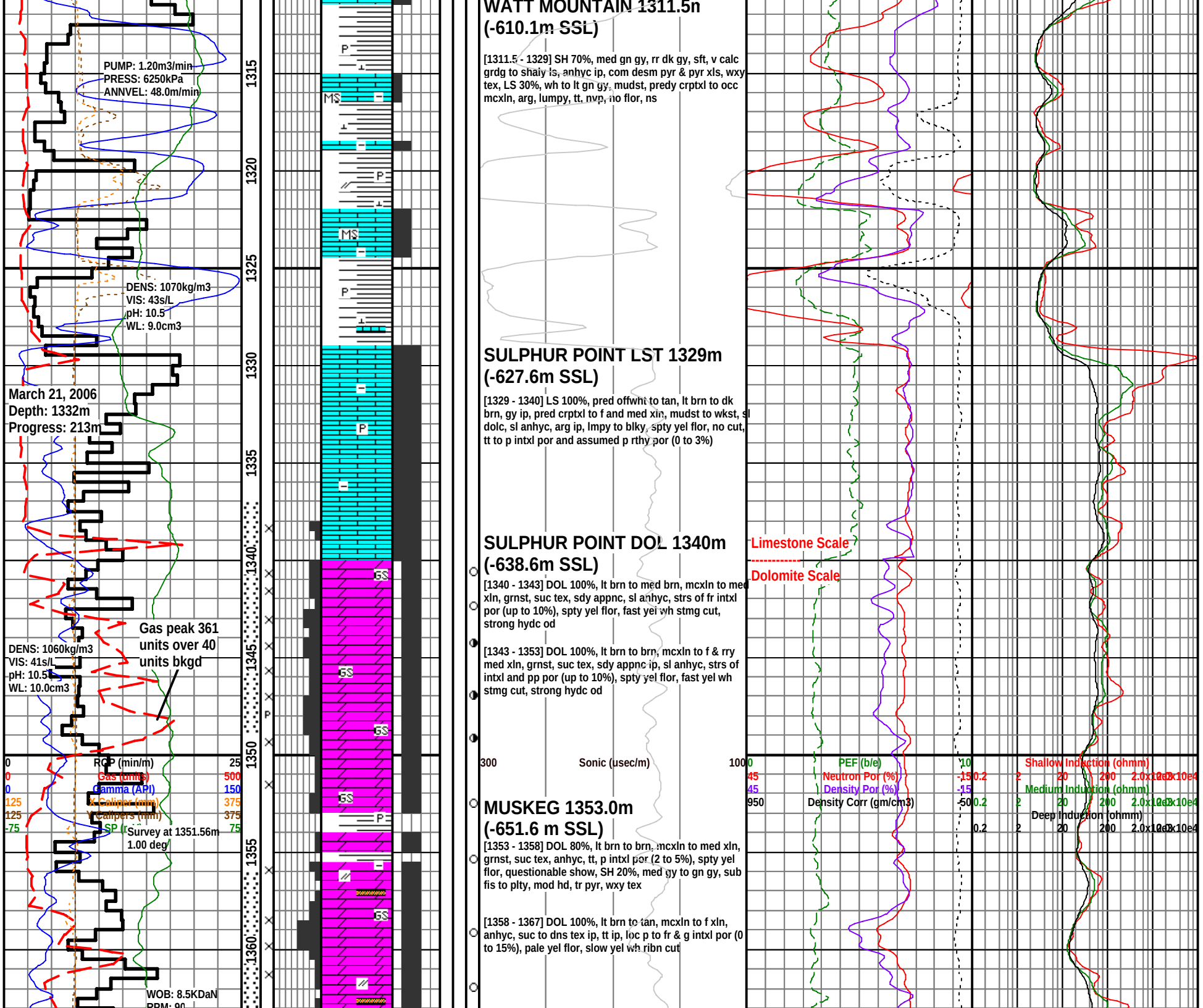

125 X Caliper (mm) 375
125 Y Calipers (mm) 375
-75 SP (mV) 75
PUMP: 1.32m3/min
PRESS: 5880kPa
ANNVEL: 53m/min
Survey at 1070.65m
0.50 deg
DENS: 1000kg/m3
VIS: 29s/L
pH: 9
WOB: 6.5KDaN
RPM: 105
SPM: 131
1055
1060
1065
1070
1075
1080
1085
1090
1095
1100
0 ROP (min/m) 10
0 Gas (units) 500
0 Gamma (API) 150
125 X Caliper (mm) 375
125 Y Calipers (mm) 375
-75 SP (mV) 75
500
Sonic (usec/m)
1000
950 Density Corr (gm/cm3) -50
0 PEF (b/e) 10
45 Neutron Por (%) -15
45 Density Por (%) -15
950 Density Corr (gm/cm3) -50
0.2 2 20 200 2.0x10e3 2.0x10e4
Deep Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4
Shallow Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4
Medium Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4
Deep Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4

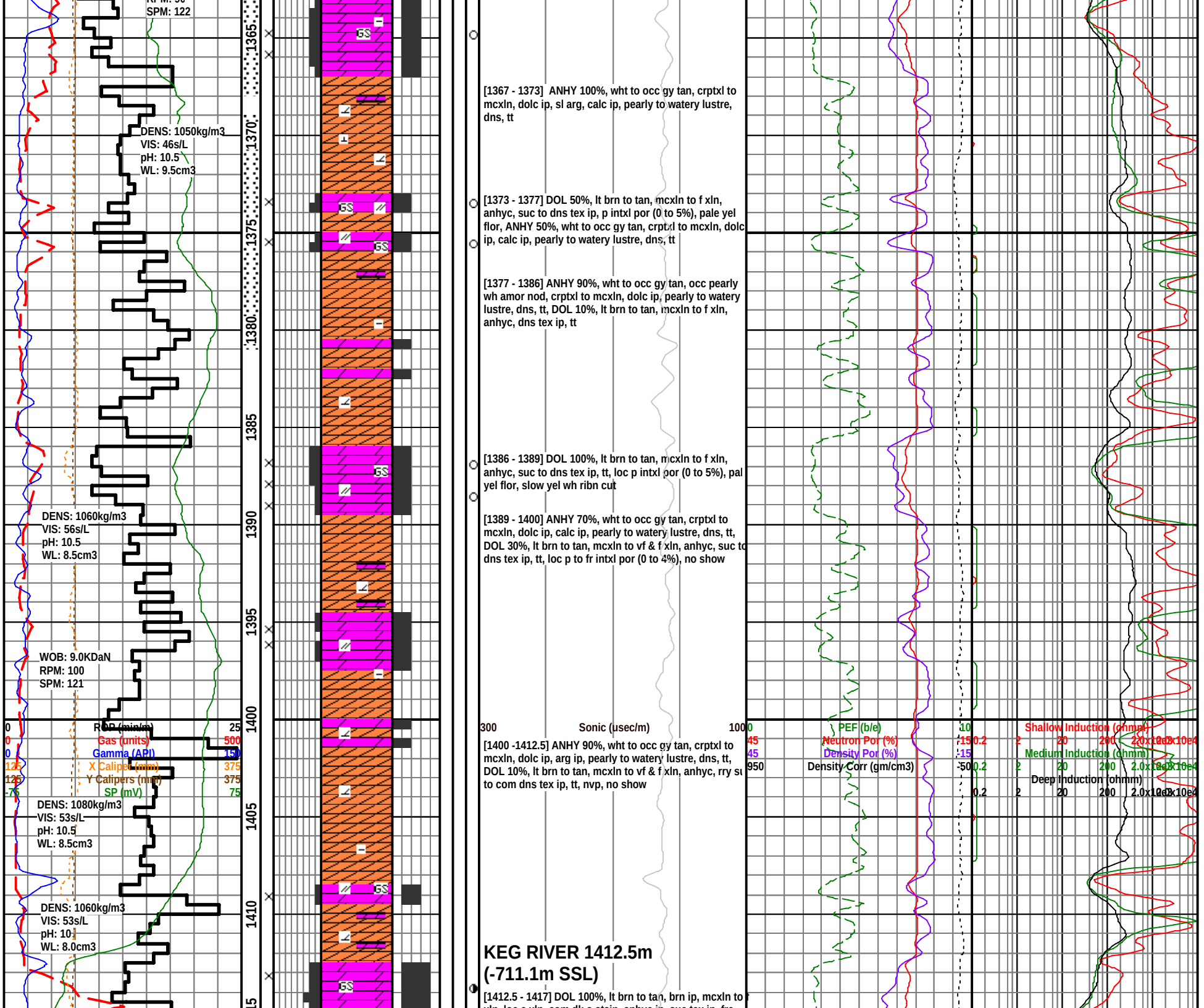

WOB: 6.5KDaN
RPM: 105
SPM: 125
Mud up
March 20, 2006
Depth: 1119m
Progress: 340m
DENS: 1020kg/m3
VIS: 31s/L
pH: 10
WOB: 6.5KDaN
RPM: 102
SPM: 131
Survey at 1138.82m
0.75 deg
DENS: 1050kg/m3
VIS: 42s/L
pH: 10.5
WL: 12cm3
1105
1110
1115
1120
1125
1130
1135
1140
1145
1150
1155
0 ROP (min/m) 10
0 Gas (units) 500
0 Gamma (API) 150
125 X Caliper (mm) 375
125 Y Calipers (mm) 375
-75 SP (mV) 75
500
Sonic (usec/m)
1000
0 PEF (b/e) 10
45 Neutron Por (%) -15
45 Density Por (%) -15
950 Density Corr (gm/cm3) -50
0.2 2 20 200 2.0x10e3 2.0x10e4
Shallow Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4
Medium Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4
Deep Induction (ohmm)

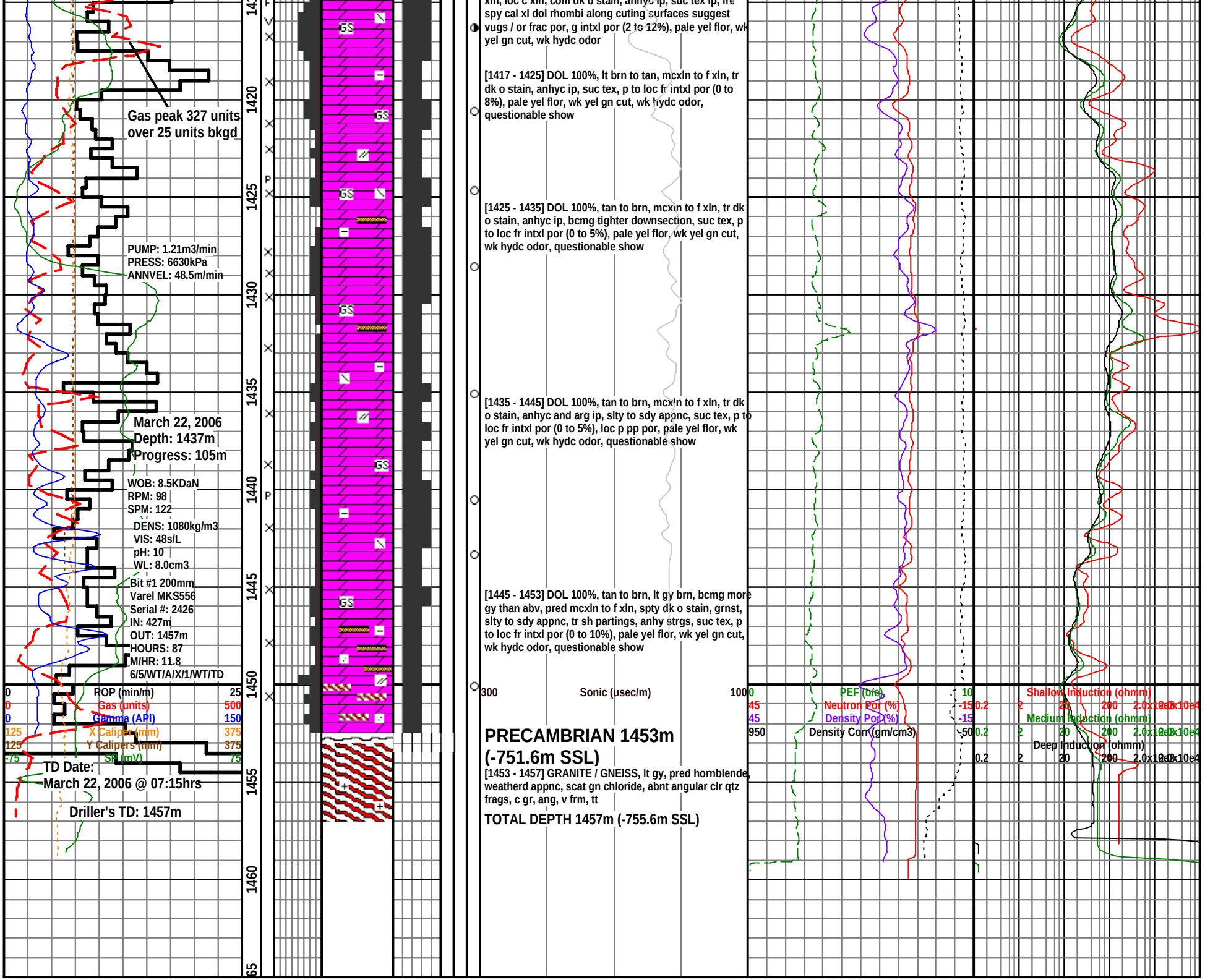

WOB: 6.5KDaN
RPM: 100
SPM: 124
DENS: 1070kg/m3
VIS: 44s/L
pH: 10.5
WL: 11cm3
WOB: 6.5KDaN
RPM: 100
SPM: 124
PUMP: 1.22m3/min
PRESS: 7130kPa
ANNVEL: 48m/min
DENS: 1090kg/m3
VIS: 46s/L
pH: 10
WL: 10cm3
Survey at 1206.88m
0.75 deg
1160
1165
1170
1175
1180
1185
1190
1195
1200
1205
[1195 to 1205] SH 80%, lt to med gy, sub fis to plty, hd, mmica, v calc, tr pyr, sub wxy tex, SH 20%, med brn gy, blky, mod hd, mmica ip, sity, tr desm pyr, v calc, rgh tex
[1205 to 1220] SH 60%, med gy, sub fis to plty, hd, sl mmica, slty ip, sl calc, tr pyr, sub wxy tex, SH 40%, med brn gy, blky, mod hd, mmica ip, tr desm pyr, calc, rgh tex
0 ROP (min/m) 10
0 Gas (units) 500
0 Gamma (API) 150
125 X Caliper (mm) 375
125 Y Caliper (mm) 375
-75 SP (mV) 75
500 Sonic (usec/m) 100
0 PEF (b/e) 10
45 Neutron Por (%) -15
45 Density Por (%) -15
950 Density Corr (gm/cm3) -50
0.2 2 20 200 2.0x10e3 2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)


WOB: 6.8KDaN
RPM: 101
SPM: 121
DENS: 1090kg/m3
VIS: 53s/L
pH: 10.5
WL: 9.5cm3
Note: ROP Scale Change
Scale Change
ROP (min/m)
Gas (units)
Gamma (API)
X Caliper (mm)
Y Calipers (mm)
SP (mV)
0
25
0
500
0
150
125
375
125
375
-75
75
1210
1215
1220
1225
1230
1235
1240
1245
1250
1255
[1220 to 1230] SH 80%, med gy, sub fis to plty, mod hd to hd, sl mmica, slty ip, tr desm pyr, sl calc, f tex, SH 20%, med brn gy, blky, sft to mod hd, mmica ip, calc, rg tex
[1230 to 1239.5] SH 70%, lt to med gy, blky to sub fis, mod hd, mmica ip, tr desm pyr, sl calc, slty ip, f to med tex, SH 30%, med brn gy, blky, mod hd, sl mmica, calc, sl carb, rgh tex
BEAVERHILL LAKE 1239.5m
(-538.1m SSL)
[1239.5 - 1250] SH 70%, med gy, blky to sub fis, mod hd mmica, tr desm pyr, sl calc, slty ip, f to med tex, SH 20%, med brn gy, blky, sft to mod hd, calc, carb, rgh tex, LS 10%, off wht to lt gy, occ tan, crptxl to occ v f xln, arg mudst, lmpy to blky, tt, dns to lith tex, nvp, ns
[1250 - 1262.5] SH 90%, med gy, blky to sub fis, mod hd mmica, tr desm pyr, sl calc, slty ip, f to med tex, LS 10%, off wht to lt gy, occ tan, crptxl to occ v f xln, arg mudst, lmpy, tt, dns to lith tex, nvp, ns
Scale Change
300
Sonic (usec/m)
100
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
Shallow Induction (ohmm)
2
20
200
2.0x10e3
2.0x10e4
Medium Induction (ohmm)
Deep Induction (ohmm)


WOB: 7.0KDaN
RPM: 100
SPM: 120
WOB: 8.3KDaN
RPM: 80
SPM: 121
DENS: 1070kg/m3
VIS: 51s/L
pH: 10.5
WL: 9.5cm3
Gas peak 514 units
over 54 units bkgd
WOB: 8.0KDaN
RPM: 90
SPM: 120
WOB: 8.0KDaN
RPM: 80
SPM: 120
DENS: 1070kg/m3
VIS: 51s/L
pH: 10.5
WL: 9.0cm3
WOB: 7.0KDaN
RPM: 60
SPM: 122
WOB: 8.0KDaN
RPM: 80
SPM: 121
1260
1265
1270
1275
1280
1285
1290
1295
1300
1305
1310
SLAVE POINT 1262.5m
(-561.1m SSL)
[1262.5 - 1267] LS 100%, crm to lt brn, mot, predy crptxl rry vf xln, mudst to wkst, lith tex ip, chky tex ip, lmpy to blky, tr pyr, arg, tt, nvp, ns
[1267 - 1272] LS 100%, crm to lt brn, mot, predy crptxl, rry vf & f xln, mudst to wkst, chky tex ip, dns tex ip, lmp to blky, arg, tt with loc tr p intxl por & assumed p rthy por, tr yel flor, no cut, questionable show
[1272 - 1275] LS 100%, crm to tan, loc lt brn, mudst to wkst, predy crptxl to mcxln, occly f & rry med xln, chky tex ip, dns tex ip, arg, sl dolc ip, tt ip, loc g pp & vugy por (2 to 12%), tr p intxl por & assumed rthy por, com pale yel flor, fast wh stmg cut, strong hydc od
[1275 - 1282] LS 100%, crm to lt brn, mot, predy crptxl & mcxln, occ v f xln to rry f xln, mudst to wkst, chky tex ip, dns tex ip, lmpy to blky, tr pyr, arg, tt ip, loc p intxl por & assumed rthy por, tr yel flor, questionable show
[1282 - 1287] LS 100%, crm to lt brn, mudst to wkst, predy crptxl to mcxln, v f xln to rry f xln, chky tex ip, arg, lmpy to blky, tt ip, p rthy intxl por (2 - 6%), spty pale yel flor, slow wh ribn cut, questionable show
[1287 - 1292] LS 100%, crm to tan, rry brn, mot, mudst, crptxl to mcxln, rry f xln, lmpy to blky, chky tex ip, mas, sl dolc ip, arg, tt, assumed p rthy por (0 to 4%), spty pale yel flor, wk wh ribn cut, questionable show
[1292 - 1303] LS 100%, crm to tan to lt gy tan, mot, mudst, crptxl to mcxln, occ f xln, lmpy, arg, chky tex, dns, sl dolc, anhyc ip, tt, nvp, no flor, ns
F4 MARKER 1303m
(-601.6m SSL)
[1303 - 1311.5] LS 75%, lt gy to lt brn ip, mudst, predy crptxl to occ mcxln, arg, lumpy, anhyc, dolc ip, tt, nvp, no flor, ns, DOL 20%, med brn, crptxl to mcxln, blky, tt, ns, ANHY 5%, offwht to rry tan, crptxl to mcxln, pearly lustre, tt
C
P
MS
T
I
E
V
X
0
ROP (min/m)
25
0
Gas (units)
500
0
Gamma (API)
150
125
X Caliper (mm)
375
125
Y Calipers (mm)
375
-75
SP (mV)
75
300
Sonic (usec/m)
1000
0
PEF (b/e)
10
45
Neutron Por (%)
-15
45
Density Por (%)
-15
950
Density Corr (gm/cm3)
-50
0.2
2
20
200
2.0x10e3
2.0x10e4
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)


PUMP: 1.20m3/min
PRESS: 6250kPa
ANNVEL: 48.0m/min
DENS: 1070kg/m3
VIS: 43s/L
pH: 10.5
WL: 9.0cm3
March 21, 2006
Depth: 1332m
Progress: 213m
DENS: 1060kg/m3
VIS: 41s/L
pH: 10.5
WL: 10.0cm3
Gas peak 361 units over 40 units bkgd
Survey at 1351.56m 1.00 deg
WOB: 8.5KDaN
RPM: 90
0 ROP (min/m) 25
0 Gas (units) 500
0 Gamma (API) 150
125 X-Caliper (mm) 375
125 Y-Caliper (mm) 375
-75 SP (mV) 75
1315
1320
1325
1330
1335
1340
1345
1350
1355
1360
WATT MOUNTAIN 1311.5m
(-610.1m SSL)
[1311.5 - 1329] SH 70%, med gn gy, rr dk gy, sft, v calc grdg to shaly ls, anhyc ip, com desm pyr & pyr xls, wxy tex, LS 30%, wh to lt gn gy, mudst, predy crptxl to occ mcxln, arg, lumpy, tt, nvp, no flor, ns
SULPHUR POINT LST 1329m
(-627.6m SSL)
[1329 - 1340] LS 100%, pred offwht to tan, lt brn to dk brn, gy ip, pred crptxl to f and med xln, mudst to wkst, sl dolc, sl anhyc, arg ip, lmpy to blky, spty yel flor, no cut, tt to p intxl por and assumed p rthy por (0 to 3%)
SULPHUR POINT DOL 1340m
(-638.6m SSL)
[1340 - 1343] DOL 100%, lt brn to med brn, mcxln to med xln, grnst, suc tex, sdy appnc, sl anhyc, strs of fr intxl por (up to 10%), spty yel flor, fast yel wh stmg cut, strong hydc od
[1343 - 1353] DOL 100%, lt brn to brn, mcxln to f & rry med xln, grnst, suc tex, sdy appnc ip, sl anhyc, strs of intxl and pp por (up to 10%), spty yel flor, fast yel wh stmg cut, strong hydc od
300 Sonic (usec/m) 100
MUSKEG 1353.0m
(-651.6 m SSL)
[1353 - 1358] DOL 80%, lt brn to brn, mcxln to med xln, grnst, suc tex, anhyc, tt, p intxl por (2 to 5%), spty yel flor, questionable show, SH 20%, med gy to gn gy, sub fis to plty, mod hd, tr pyr, wxy tex
[1358 - 1367] DOL 100%, lt brn to tan, mcxln to f xln, anhyc, suc to dns tex ip, tt ip, loc p to fr & g intxl por (0 to 15%), pale yel flor, slow yel wh ribn cut
Limestone Scale
Dolomite Scale
0 PEF (b/e) 10
45 Neutron Por (%) -15
45 Density Por (%) -15
950 Density Corr (gm/cm3) -50
0.2 2 20 200 2.0x10e3 2.0x10e4
Shallow Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4
Medium Induction (ohmm)
0.2 2 20 200 2.0x10e3 2.0x10e4
Deep Induction (ohmm)

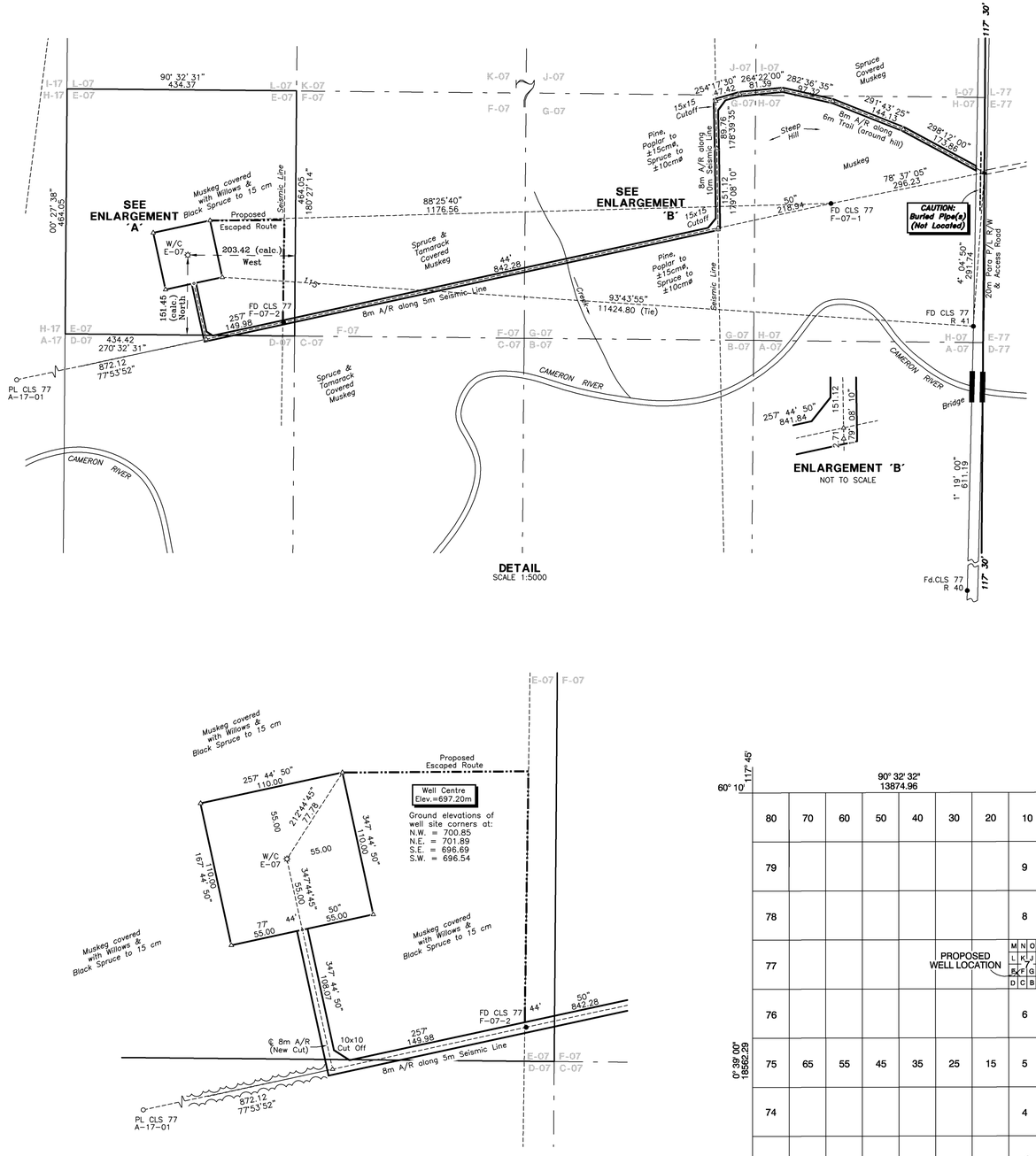

SPM: 122
DENS: 1050kg/m3
VIS: 46s/L
pH: 10.5
WL: 9.5cm3
DENS: 1060kg/m3
VIS: 56s/L
pH: 10.5
WL: 8.5cm3
WOB: 9.0KDaN
RPM: 100
SPM: 121
ROP (min/m)
Gas (units)
Gamma (API)
X Caliper (mm)
Y Calipers (mm)
SP (mV)
DENS: 1080kg/m3
VIS: 53s/L
pH: 10.5
WL: 8.5cm3
DENS: 1060kg/m3
VIS: 53s/L
pH: 10
WL: 8.0cm3
1365
1370
1375
1380
1385
1390
1395
1400
1405
1410
1415
[1367 - 1373] ANHY 100%, wht to occ gy tan, crptxl to mcxln, dolc ip, sl arg, calc ip, pearly to watery lustre, dns, tt
[1373 - 1377] DOL 50%, lt brn to tan, mcxln to f xln, anhyc, suc to dns tex ip, p intxl por (0 to 5%), pale yel flor, ANHY 50%, wht to occ gy tan, crptxl to mcxln, dolc ip, calc ip, pearly to watery lustre, dns, tt
[1377 - 1386] ANHY 90%, wht to occ gy tan, occ pearly wh amor nod, crptxl to mcxln, dolc ip, pearly to watery lustre, dns, tt, DOL 10%, lt brn to tan, mcxln to f xln, anhyc, dns tex ip, tt
[1386 - 1389] DOL 100%, lt brn to tan, mcxln to f xln, anhyc, suc to dns tex ip, tt, loc p intxl por (0 to 5%), pal yel flor, slow yel wh ribn cut
[1389 - 1400] ANHY 70%, wht to occ gy tan, crptxl to mcxln, dolc ip, calc ip, pearly to watery lustre, dns, tt, DOL 30%, lt brn to tan, mcxln to vf & f xln, anhyc, suc to dns tex ip, tt, loc p to fr intxl por (0 to 4%), no show
300
Sonic (usec/m)
1000
[1400 -1412.5] ANHY 90%, wht to occ gy tan, crptxl to mcxln, dolc ip, arg ip, pearly to watery lustre, dns, tt, DOL 10%, lt brn to tan, mcxln to vf & f xln, anhyc, rry su to com dns tex ip, tt, nvp, no show
PEF (b/e)
Neutron Por (%)
Density Por (%)
Density Corr (gm/cm3)
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)
KEG RIVER 1412.5m
(-711.1m SSL)
[1412.5 - 1417] DOL 100%, lt brn to tan, brn ip, mcxln to f


Gas peak 327 units over 25 units bkgd
PUMP: 1.21m3/min
PRESS: 6630kPa
ANNVEL: 48.5m/min
March 22, 2006
Depth: 1437m
Progress: 105m
WOB: 8.5KDaN
RPM: 98
SPM: 122
DENS: 1080kg/m3
VIS: 48s/L
pH: 10
WL: 8.0cm3
Bit #1 200mm
Varel MKS556
Serial #: 2426
IN: 427m
OUT: 1457m
HOURS: 87
M/HR: 11.8
6/5/WT/A/X/1/WT/TD
TD Date:
March 22, 2006 @ 07:15hrs
Driller's TD: 1457m
ROP (min/m)
Gas (units)
Gamma (API)
X Calipers (mm)
Y Calipers (mm)
SP (mV)
[1417 - 1425] DOL 100%, lt brn to tan, mcxln to f xln, tr dk o stain, anhyc ip, suc tex, p to loc fr intxl por (0 to 8%), pale yel flor, wk yel gn cut, wk hydc odor, questionable show
[1425 - 1435] DOL 100%, tan to brn, mcxln to f xln, tr dk o stain, anhyc ip, bcmg tighter downsection, suc tex, p to loc fr intxl por (0 to 5%), pale yel flor, wk yel gn cut, wk hydc odor, questionable show
[1435 - 1445] DOL 100%, tan to brn, mcxln to f xln, tr dk o stain, anhyc and arg ip, slty to sdy appnc, suc tex, p to loc fr intxl por (0 to 5%), loc p pp por, pale yel flor, wk yel gn cut, wk hydc odor, questionable show
[1445 - 1453] DOL 100%, tan to brn, lt gy brn, bcmg more gy than abv, pred mcxln to f xln, spty dk o stain, grnst, slty to sdy appnc, tr sh partings, anhy strgs, suc tex, p to loc fr intxl por (0 to 10%), pale yel flor, wk yel gn cut, wk hydc odor, questionable show
Sonic (usec/m)
PRECAMBRIAN 1453m
(-751.6m SSL)
[1453 - 1457] GRANITE / GNEISS, lt gy, pred hornblende, weatherd appnc, scat gn chloride, abnt angular clr qtz frags, c gr, ang, v frm, tt
TOTAL DEPTH 1457m (-755.6m SSL)
PEF (b/e)
Neutron Por (%)
Density Por (%)
Density Corr (gm/cm3)
Shallow Induction (ohmm)
Medium Induction (ohmm)
Deep Induction (ohmm)

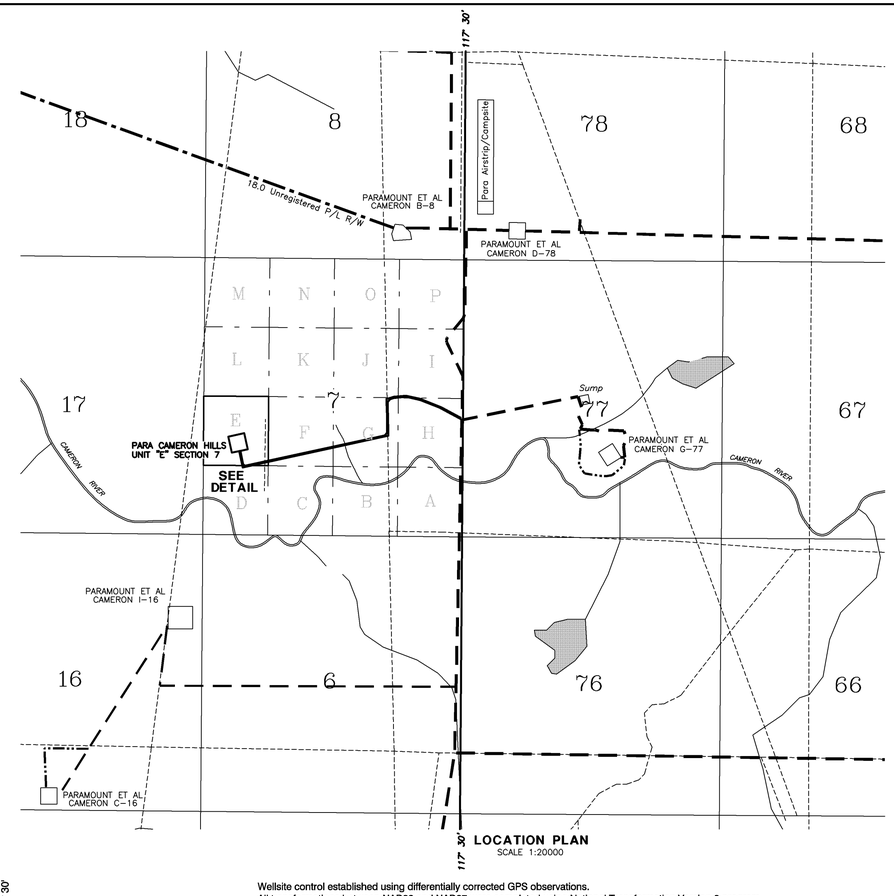
E-07 DEVIATION SURVEYS

The summary of the deviation surveys is as follows:

Depth (meters)	Deviation (degrees)
33	0.25
69	0.25
96	0.75
124	0.25
152	0.5
180	0.75
217	0.75
265	0.75
294	0.25
334	0.5
363	0.25
392	0.25
425	0.5
Surface casing set at 427 mKB	
516	0.75
682	0.5
730	0.75
779	0.5
827	0.25
876	0.75
924	0.25
1002	0.5
1070	0.5
1138	0.75
1206	0.75
1351	1.0
1447	0.75
Production casing set at 1457 mKB	



ENLARGEMENT 'A'
SCALE 1:2000



GRID AREA 60°10', 117°30'
SCALE 1:100,000

Wellsite control established using differentially corrected GPS observations.
All transformations between NAD83 and NAD27 were completed using National Transformation Version 2 program.

GEOGRAPHIC AND UTM COORDINATES, (1983 NAD)					
Station	Latitude(N)	Longitude(W)	Northings	Eastings	Elev.
CLS MONUMENTS					
F-07-1	60°06'23.816"	117°30'23.851"	6663392.78	471832.78	724.87
F-07-2	60°06'16.278"	117°31'30.845"	6663167.66	470796.29	695.86
PROPOSED WELL					
E-07, WELL CENTRE	60°06'20.351"	117°31'42.636"	6663295.12	470615.19	697.20

Geoid Separation HT2

GRID AREA 60°10', 117°30'- GEOGRAPHIC AND UTM COORDINATES, (1927 NAD)				
N.E.	60°10'00"	117°30'00"	6669871.56	472250.65
N.W.	60°10'00"	117°45'00"	6670002.85	458376.31
S.W.	60°00'00"	117°45'00"	6651441.75	458165.71
S.E.	60°00'00"	117°30'00"	6651310.02	472110.25
E-07, N.W.	60°06'30.094"	117°31'52.498"	6663391.44	470464.15
E-07, N.E.	60°06'30.074"	117°31'24.373"	6663387.34	470898.49
E-07, S.E.	60°06'15.074"	117°31'24.373"	6662923.30	470894.82
E-07, S.W.	60°06'15.095"	117°31'15.095"	6662927.41	470460.42
PROPOSED WELL GEOGRAPHIC AND UTM COORDINATES, (1927 NAD)				
E-07 W/C (SURVEYED)	60°06'19.979"	117°31'37.544"	6663076.68	470692.60
LEASE CORNERS				
N.E.	60°06'22.107"	117°31'34.859"	6663142.17	470734.60
N.W.	60°06'21.325"	117°31'41.806"	6663118.82	470627.11
S.E.	60°06'18.639"	117°31'33.291"	6663034.68	470757.95
S.W.	60°06'17.856"	117°31'40.239"	6663011.33	470650.45

BEARING TREES			
Station	Bearing	Distance	Tree
F-07-1	167°14'58"	9.08	10 cm Spruce
	322°21'00"	8.20	15 cm Pine
	9°25'58"	6.04	18 cm Pine
F-07-2	117°11'16"	17.88	8 cm Spruce
	189°48'46"	6.80	6 cm Spruce
	222°31'16"	13.10	7 cm Spruce

AREA REQUIRED:

WELL SITE: 110.00m x 110.00m = 1.210 ha.
ACCESS ROAD: 8m x 1867m = 1.521 ha.
TOTAL = 2.731 ha.

PLAN AND FIELD NOTES
OF SURVEY OF
PROPOSED EXPLORATORY WELL
PARA ET AL CAMERON E-07
IN UNIT E, SECTION 7
GRID AREA 60° 10', 117° 30'
NORTHWEST TERRITORIES
CANADA OIL AND GAS REGULATIONS
EXPLORATORY WELL, NORTHWEST TERRITORIES

SCALE 1:20,000
400m 200 0m 400 800 1200 1600m

SURVEYED FOR
PARAMOUNT RESOURCES LTD.

AFFIDAVIT

THIS SURVEY WAS EXECUTED ON THE DATE OF JULY 3rd, 2005
BY JOHN E. LANDRY, C.L.S.

CERTIFIED CORRECT ON THE 9th DAY OF NOVEMBER, 2005

JOHN E. LANDRY
CANADA LANDS SURVEYOR

John E. Landry Comm. No. 1287

Paramount resources

DATE

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 0.999507.

Distances shown on grid area subdivisions are UTM plane, NAD 27 Datum. All other dimensions are based on NAD83 Datum.

(CLS 77) Monuments placed are shown thus:.....○
(CLS 77) Monuments found are shown thus:.....●
Traverse stations found are shown thus (Spikes):.....▲
Traverse stations placed are shown thus (Spikes):.....△
Calc. point placed is shown thus:.....◦
Portions Referred to shown thus:.....
Buried pipe lines are shown thus:.....
Seismic lines are shown thus:.....
Access Roads are shown thus:.....
Escape Routes are shown thus:.....

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

REV.	DESCRIPTION	BY	DATE
2	REVISED WELL NAME	MLS	NOV. 9/05
1	REVISED WELL LOCATION AND ACCESS ROAD (16992)	LAC, NB	JULY 25/05
0	PLAN ISSUED	JNP	NOV. 3/04

JOHN E. LANDRY
CANADA LANDS SURVEYOR

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

Date: NOV. 3, 2004
Plan No.: 1 of 1
Job No.: 321115813

SCALE AS SHOWN
File No.: 15813
JNP

Plan ID 15813WS1