



JAN 21 2010

APPROVAL TO DRILL A WELL

APPLICATION

This application is exempted under Section 10 of the Canada Oil and Gas Drilling and Production Regulations (COPDR-0310). Upon grant of an order under section 10 of the Regulations, this form is the document of approval for the commencement of well operations. An approved copy of this notice is to be posted at each drillsite.

Well Name	Para et al Cameron F-77		Operator	Paramount Resources Ltd
Well Type	Development Well		If Other Type, please specify	
NEB Operating Licence No.	1221		Operations Authorization No.	DPA-P225-2009-01
Drilling Rig or Unit	245		Contractor	Precision
Licence No.	Production Licence 019		Estimated Well Cost	\$1,500,000
Station Keeping	Not Applicable		Land Structure	Conventional Land
Land Use Permit No.	MV2009A0035		Issued by:	Mackenzie Valley Land and Water Board
Water Licence No.	MV2009L1-0018		Issued by:	Mackenzie Valley Land and Water Board
Location Unit	F	Section	77	Grid 60 10 117 15
Coordinates (NAD 27)	Surface	Lat	60 ° 06 ' 29.3 "	Long 117 ° 29 ' 4.7 "
	Bottom Hole	Lat	60 ° 06 ' 29.3 "	Long 117 ° 29 ' 4.7 "
Region	NWT Mainland			
Target Formation	Sulphur Point		Field/Pool	Cameron Hills /
Well Path	Vertical		Discovery Well	A-05
Elevation KB/RT	725.4 m		Ground Level / Seafloor	720.8 m
Approximate Spud Date	26-Jan-10		Est. Days on Location	15 days
Anticipated Total Depth	1400 m KB			

EVALUATION PROGRAM

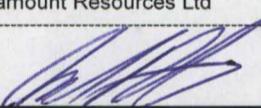
Sample Type	Top to Bottom Interval (m KB)	Sample Interval (m)	Comments
Drill Cuttings	1250-1400	5.0	Slave Pt to TD
Logs and Tests	360-1400	Other	Induction, density, neutron, GR, sonic, micro res. (TD to Slave Pt)
Select	-	Select	
Select	-	Select	
Select	-	Select	

CASING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m KB)
219	35.7	J-55	360
139.7	20.8	J-55	1400

Additional Information

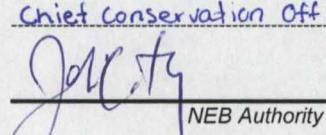
"I certify that the information provided on this form is true and correct"

Name Andre Poitras Telephone 403 206 3895
 Job Designation Drilling Manager E-Mail andre.poitras@paramountres.com
 Operator Paramount Resources Ltd
 Signature 
 Date 19 Jan 2010
 Responsible Officer of Company Andre Poitras

NATIONAL ENERGY BOARD APPROVAL

(Board Use Only)

An approved copy of this notice is to be posted at each drillsite. This operation is authorized under Section 5.1(b) of the Canada Oil and Gas Operations Act (O-7) and is subject to the terms and conditions attached to this authorization.

Job Designation Chief Conservation Officer Well Identifier 2065 Unique Well Identifier 300F776010117150
 Signature 
 Date 26 January 2010
 NEB Authority