

March 23, 2010

National Energy Board
444 – Seventh Avenue S.W.
Calgary, Alberta
T2P 0X8

Attention: Mr. Bharat Dixit
Team Leader, Exploration and Production Team
Operations Business Unit

Dear Sir:

Re: Paramount Resources Ltd. (Paramount) Cameron Hills Area – 2010 Pressure Survey Program

Pursuant to section 76 (1) (a) of the Canada Oil and Gas Drilling and Production Regulations and our letter of November 30, 2009 outlining our 2010 pressure survey program, Paramount is submitting the following Cameron Hills pressure surveys to the National Energy Board:

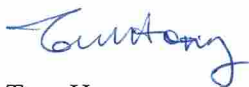
- M-73 60° 10' N, 117° 15' W; and
- C-75 60° 10' N, 117° 15' W

We were not able to obtain a pressure survey for the J-62 60° 10' N, 117° 15' W well because the access road into the well can not be economically opened this winter.

If you require additional information then please contact Tom Hong at (403) 290-3696 or tom.hong@paramountres.com.

Yours truly,

PARAMOUNT RESOURCES

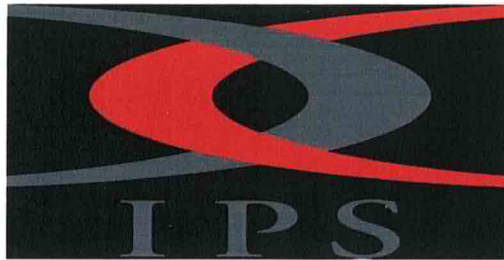


Tom Hong

Area Engineering Manager, Northern Operating Unit

c.c. Well files
COU Northern Files

MAIL ROOM
SALE DEPARTMENT
2010 MAR 24 A 11:09



BOTTOM HOLE STATIC GRADIENT

***PARAMOUNT RESOURCES LTD.
PARAMOUNT ET AL CAMERON M-073
M-073***

FORMATION: SULPHUR POINT

LICENSE #: N/A

TEST DATE: JANUARY 16, 2010

Test By: Integrated Production Services Ltd.

Tel: (780) 683-2205

PREPARED FOR: PARAMOUNT RESOURCES LTD.

PREPARED BY: CALSCAN SERVICES LTD.

DATE: JANUARY 20, 2010



Technical Reporting Services
Manufacture/Calibration/Repair of Downhole & Surface Recorders
4188, 93 Street, Edmonton, Alberta T6E 5P5 Tel: (780) 944-1377 Fax: (780) 944-1406
Website: www.calscan.net

INTEGRATED PRODUCTION SERVICES LTD.

Subsurface Pressure Measurements

Company: PARAMOUNT RESOURCES LTD.

BH Location: M-073

Field: CAMERON HILLS

Pool/Formation: SULPHUR POINT/SULPHUR POINT

Well Type: VERTICAL WELL

Prod. Int. (MD mKB): 1415.5 to 1420.5

Prod. Int. (TVD mKB): 1415.5 to 1420.5

Tubing (OD/ID mm): 73.0 / 62.0

Elevation: (CF) 771.6 (KB) 775.2

Pool datum:

Well name: PARAMOUNT ET AL CAMERON M-073

SH Location: M-073

Well Fluid Status: Gas

Flow Regime: TUBING FLOW

Drilling Leg: N/A

Mid-pt. Prod. Int (MD mKB): 1418.0

Mid-pt. Prod. Int (TVD mKB): 1418.0

Casing (OD/ID mm): 139.7 / 125.7

Packer: YES H2S: YES

Datum depth of well KB:

Type of test: BOTTOM HOLE STATIC GRADIENT

Date of test: 2010 01 16

Initial Tubing Pres. (kPaa): 5280.0

Initial Casing Pres. (kPaa): 4676.0

Shut in date/time: 2008 01 20 0800

Temperature at Run Depth (C): 56.4

Test Purpose: Annual Pressure

Final Tubing Pres. (kPaa): 5321.0

Final Casing Pres. (kPaa): 4865.0

Duration of Shut in (hrs): 17454.7

Pressure at MPP (kPaa): 6187.7

TOP RECORDER

Element serial#: 90068

Pressure Range (kPaa): 0 - 41461.0

Gauge Type: CAL-SCAN 1.25" STRAIN

Res./Accuracy (%): 0.0003 / 0.024

Manufacturer: CAL-SCAN SERVICES LTD.

Latest calibration: 2009 11 02

Gauge started: 2010 01 16 1212:00

Gauge stopped: 2010 01 16 1552:00

On bottom: 2010 01 16 1232:40

Off bottom: 2010 01 16 1442:00

Run Depth (TVD mCF): 1413.9

Grad. at run depth: 7.304

Pres. at run depth: 6184.0

Pres. at mid point perf.: 6187.7

Pres. at datum depth:

BOTTOM RECORDER

Element serial#: 90069

Pressure Range (kPaa): 0 - 41461.0

Gauge Type: CAL-SCAN 1.25" STRAIN

Res./Accuracy (%): 0.0003 / 0.024

Manufacturer: CAL-SCAN SERVICES LTD.

Latest calibration: 2009 11 02

Gauge started: 2010 01 16 1212:00

Gauge stopped: 2010 01 16 1552:00

On bottom: 2010 01 16 1232:40

Off bottom: 2010 01 16 1442:00

Run Depth (TVD mCF): 1414.4

Grad. at run depth: 7.475

Pres. at run depth: 6181.8

Pres. at mid point perf.: 6181.9

Pres. at datum depth:

Depth m	Temp Deg.C	Pressure kPaa	Gradient kPa/m
-0.5	-0.20	5316.1	0.000
299.5	12.90	5465.3	0.498
599.5	25.00	5603.3	0.460
899.5	35.30	5740.1	0.456
1199.5	49.50	5876.9	0.456
1323.5	54.90	5934.4	0.463
1353.5	55.50	5948.3	0.465
1383.5	55.90	5962.0	0.456
1413.9	56.40	6184.0	7.304

Depth m	Temp Deg.C	Pressure kPaa	Gradient kPa/m
0.0	-0.30	5311.8	0.000
300.0	12.90	5468.1	0.521
600.0	25.00	5602.1	0.447
900.0	35.40	5734.8	0.442
1200.0	49.00	5869.2	0.448
1324.0	54.70	5926.8	0.464
1354.0	55.30	5940.7	0.466
1384.0	55.80	5954.6	0.461
1414.4	56.20	6181.8	7.475

Fluid level: N/A

Fluid level: N/A

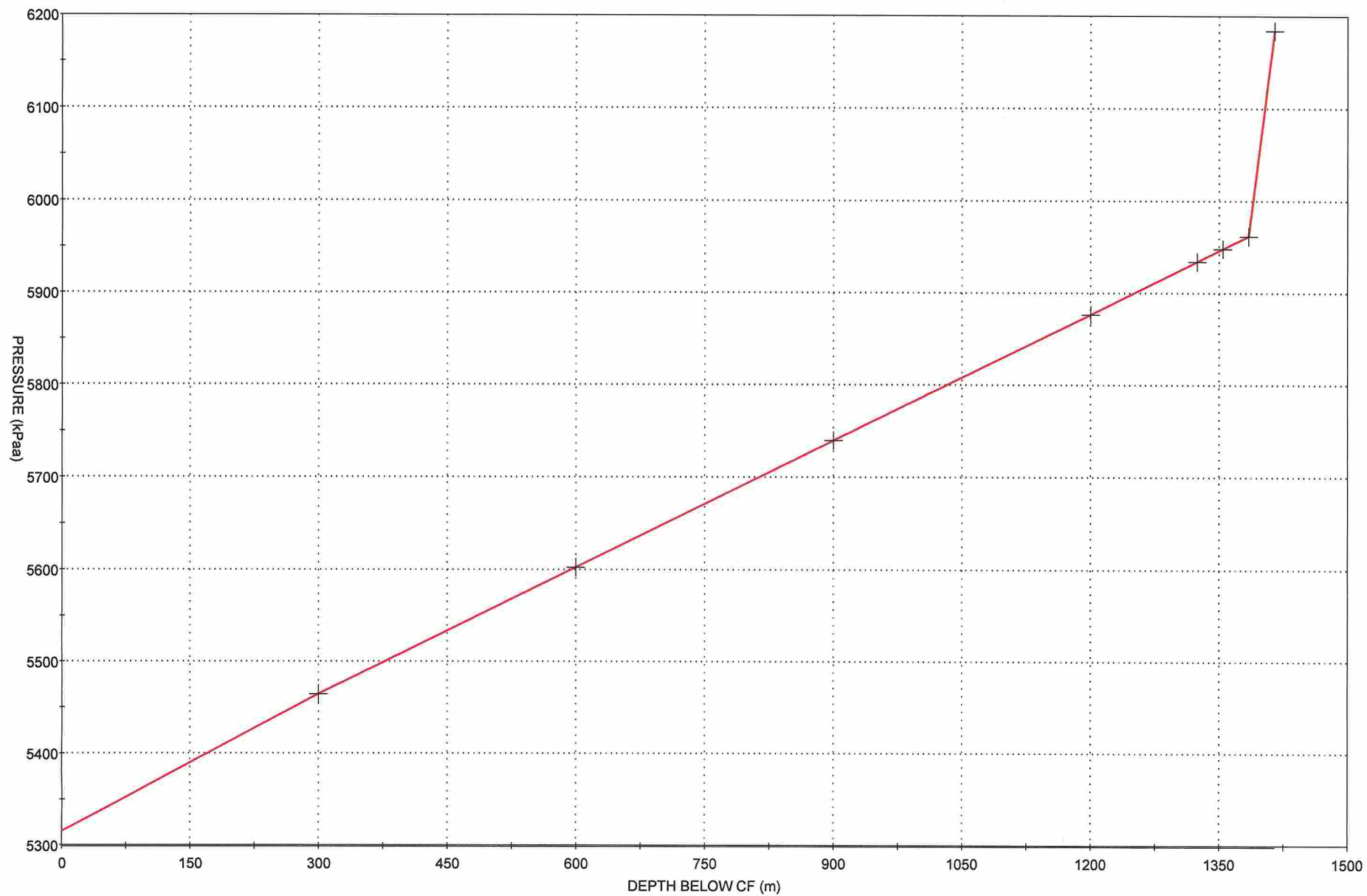
Remarks:

Gradient run from bottom to surface.

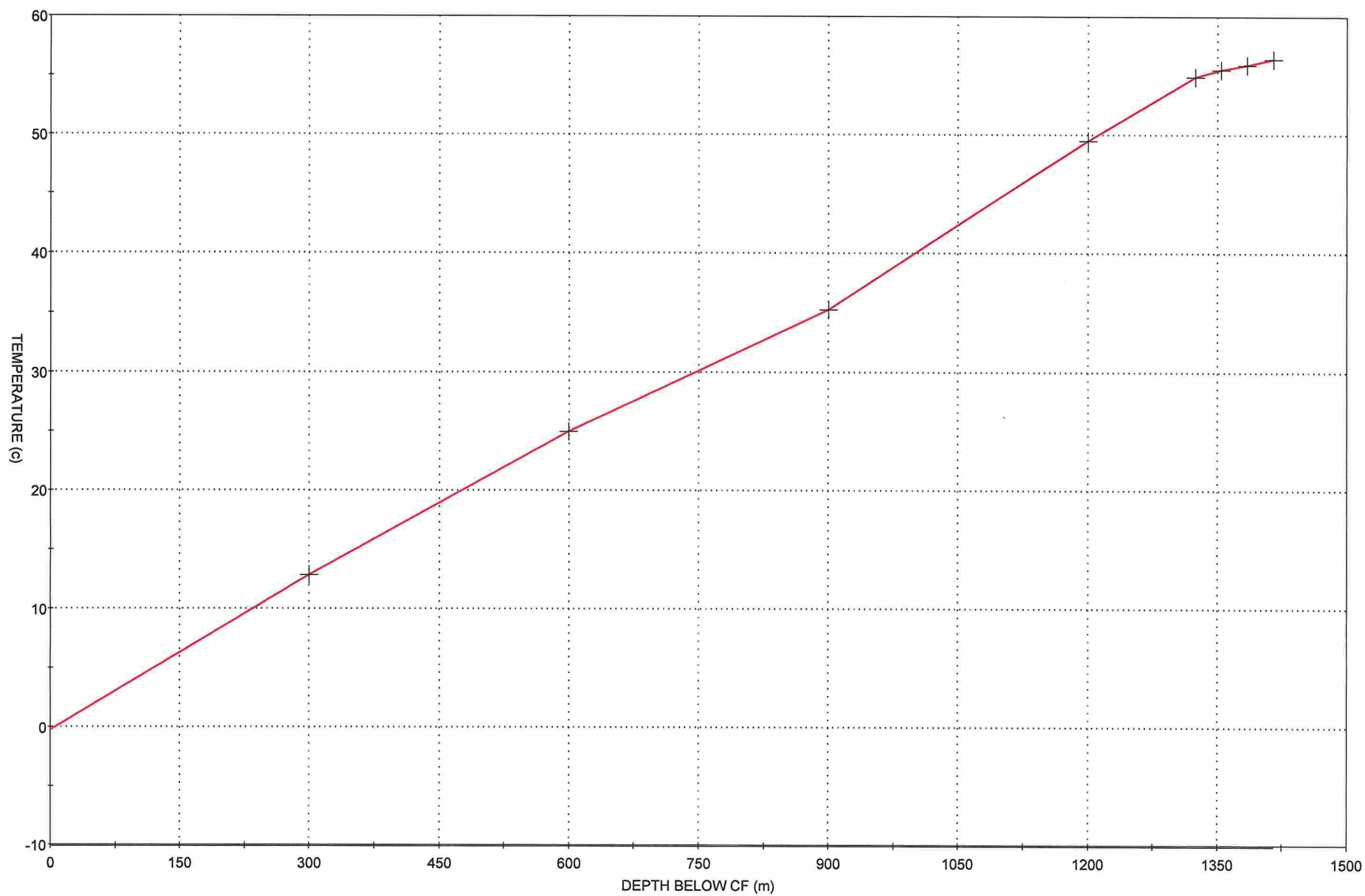
Gauges @ MPP for approximately 129 minutes, pressure held steady.

Report by CALSCAN SERVICES LTD.

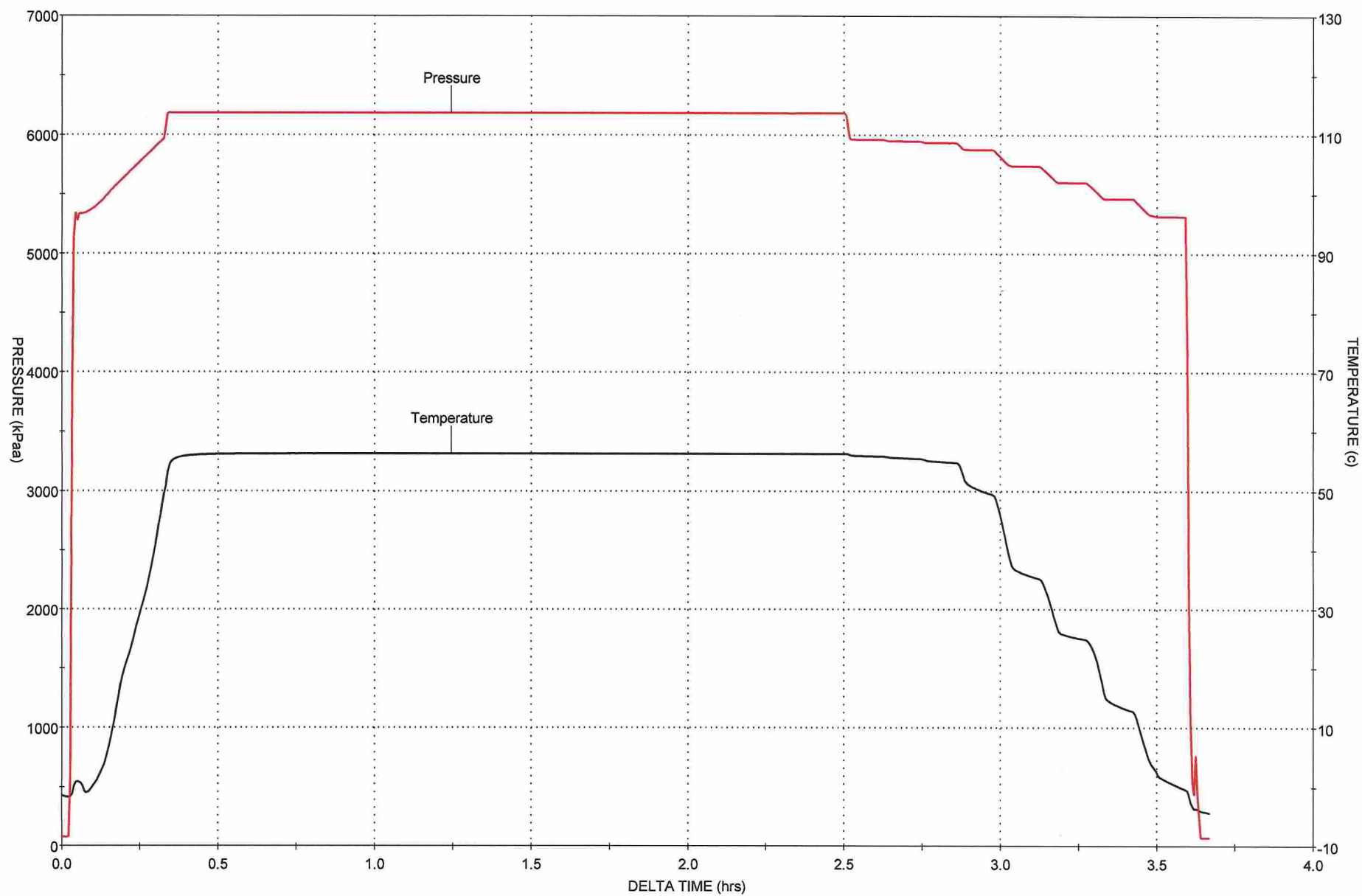
PRESSURE VS DEPTH PLOT
Company: PARAMOUNT RESOURCES LTD.
Location: M-073
Date of Test: 2010 01 16
Recorder Serial Number: 90068



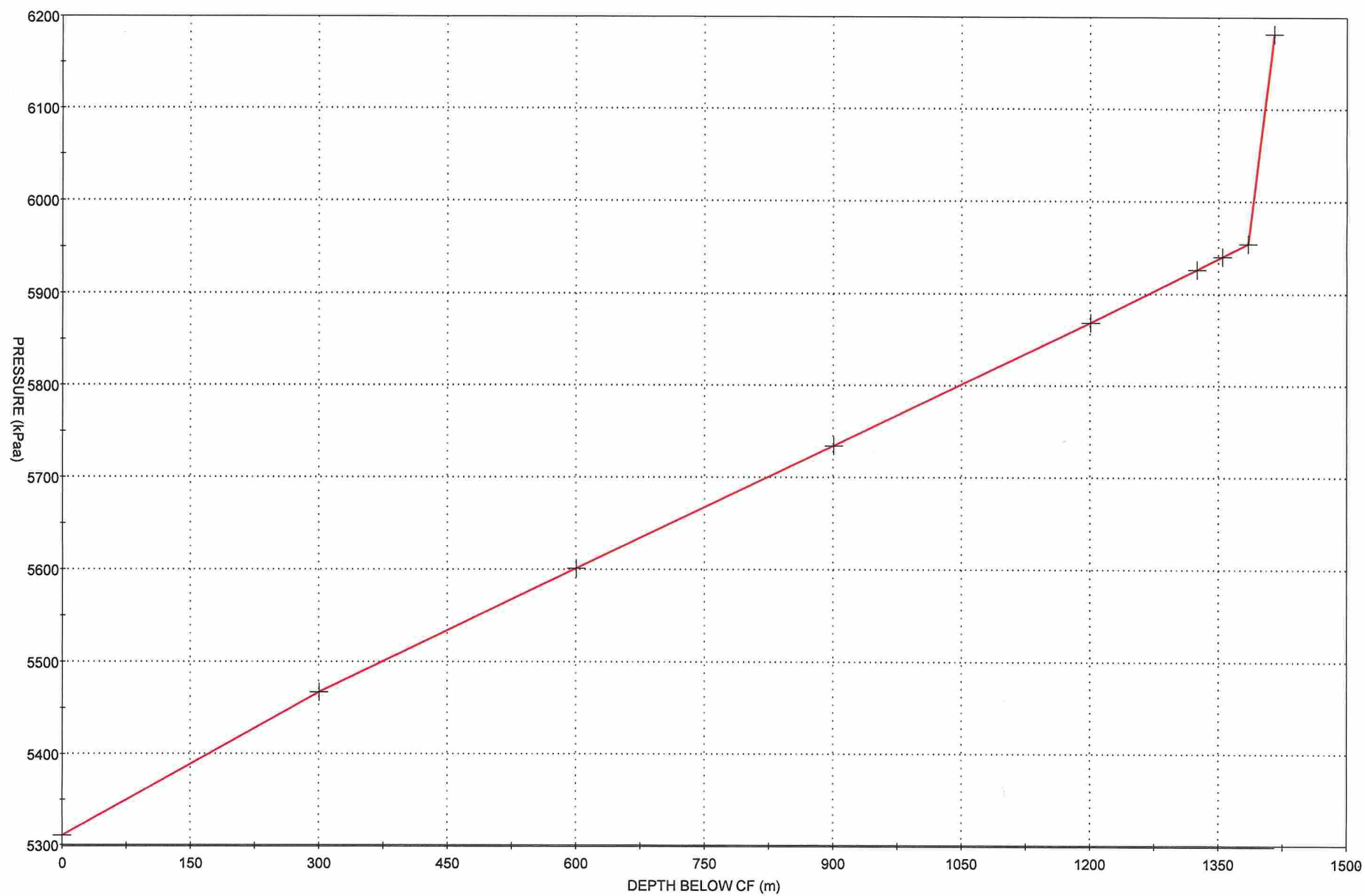
TEMPERATURE VS DEPTH PLOT
Company: PARAMOUNT RESOURCES LTD.
Location: M-073
Date of Test: 2010 01 16
Recorder Serial Number: 90068



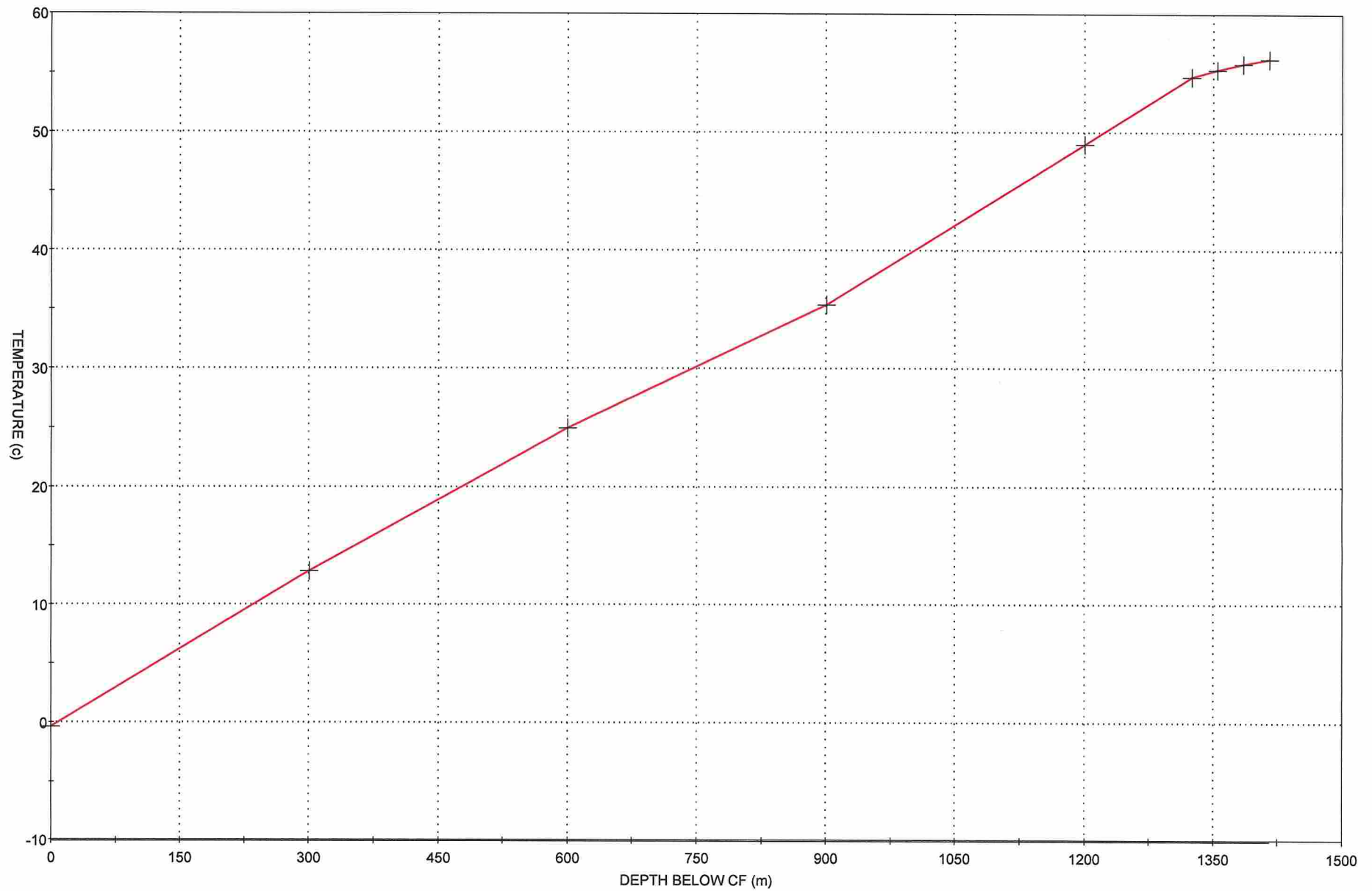
PRESSURE & TEMPERATURE VS TIME
Company: PARAMOUNT RESOURCES LTD.
Location: M-073
Date of Test: 2010 01 16 - 2010 01 16
Recorder Serial Number: 90068



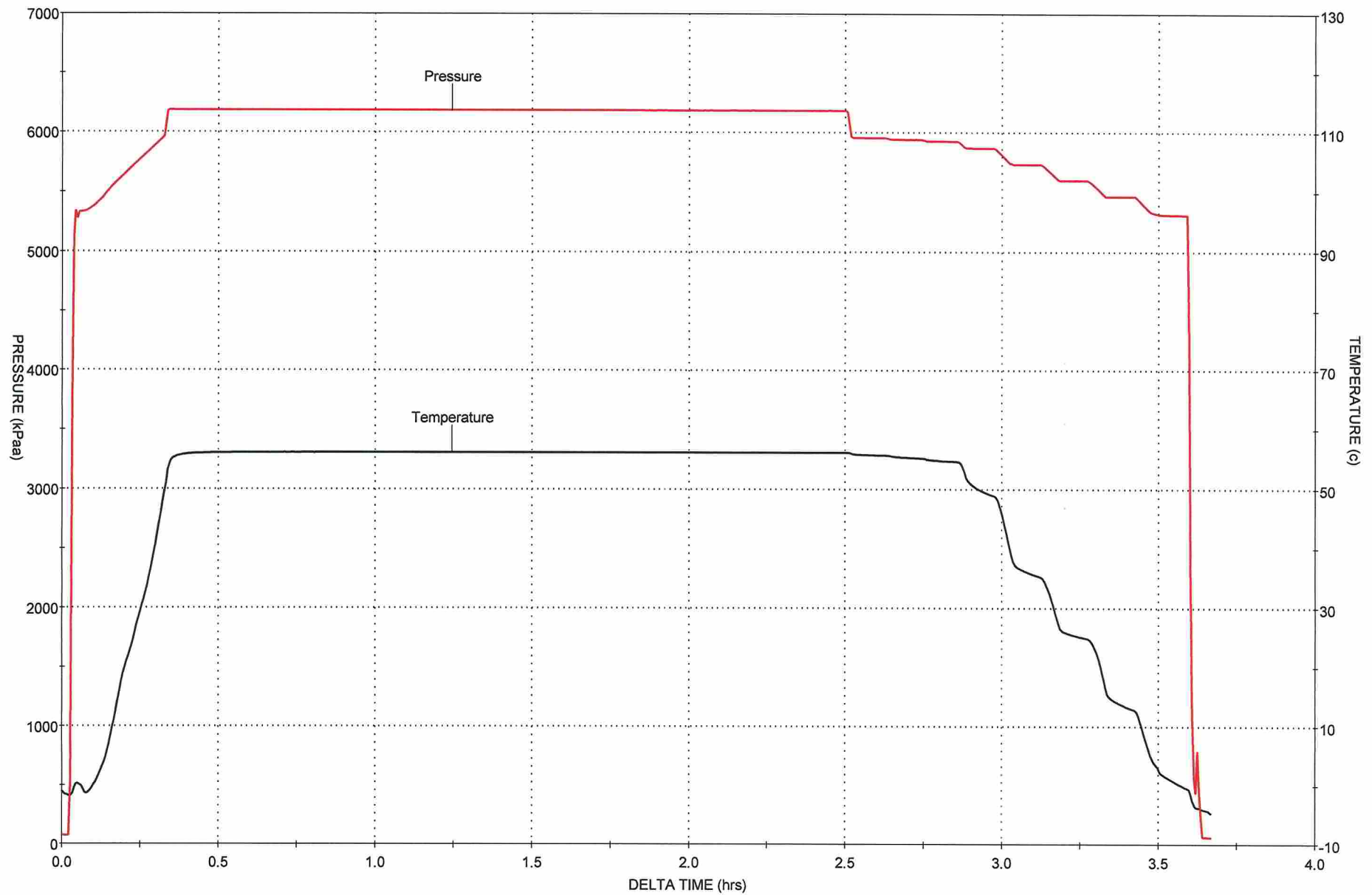
PRESSURE VS DEPTH PLOT
Company: PARAMOUNT RESOURCES LTD.
Location: M-073
Date of Test: 2010 01 16
Recorder Serial Number: 90069

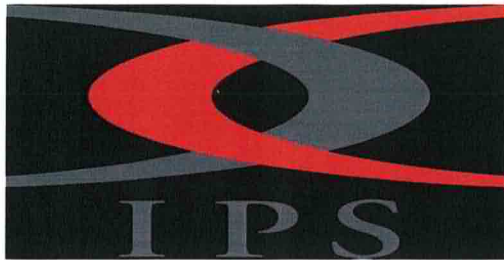


TEMPERATURE VS DEPTH PLOT
Company: PARAMOUNT RESOURCES LTD.
Location: M-073
Date of Test: 2010 01 16
Recorder Serial Number: 90069



PRESSURE & TEMPERATURE VS TIME
Company: PARAMOUNT RESOURCES LTD.
Location: M-073
Date of Test: 2010 01 16 - 2010 01 16
Recorder Serial Number: 90069





BOTTOM HOLE STATIC GRADIENT

***PARAMOUNT RESOURCES LTD.
PARAMOUNT ET AL CAMERON C-075***

C-075

FORMATION: SULPHUR POINT

LICENSE #: N/A

TEST DATE: JANUARY 18, 2010

Test By: Integrated Production Services Ltd.

Tel: (780) 683-2205

PREPARED FOR: PARAMOUNT RESOURCES LTD.

PREPARED BY: CALSCAN SERVICES LTD.

DATE: JANUARY 20, 2010



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Website: www.calscan.net

INTEGRATED PRODUCTION SERVICES LTD.

Subsurface Pressure Measurements

Company: PARAMOUNT RESOURCES LTD.

BH Location: C-075

Field: CAMERON HILLS

Pool/Formation: SULPHUR POINT/SULPHUR POINT

Well Type: VERTICAL WELL

Prod. Int. (MD mKB): 1433.0 to 1436.5

Prod. Int. (TVD mKB): 1433.0 to 1436.5

Tubing (OD/ID mm): 73.0 / 62.0

Elevation: (GL) 783.6 (KB) 788.5

Pool datum:

Well name: PARAMOUNT ET AL CAMERON C-075

SH Location: C-075

Well Fluid Status: Gas

Flow Regime: TUBING FLOW

Drilling Leg: N/A

Mid-pt. Prod. Int (MD mKB): 1434.8

Mid-pt. Prod. Int (TVD mKB): 1434.8

Casing (OD/ID mm): 114.3 / 103.9

Packer: YES H2S: YES

Datum depth of well KB:

Type of test: BOTTOM HOLE STATIC GRADIENT

Date of test: 2010 01 18

Initial Tubing Pres. (kPaa): 5322.0

Initial Casing Pres. (kPaa): 102.0

Shut in date/time: 2008 01 21 1200

Temperature at Run Depth (C): 57.0

Test Purpose: Annual Pressure

Final Tubing Pres. (kPaa): 5306.0

Final Casing Pres. (kPaa): 104.0

Duration of Shut in (hrs): 17477.1

Pressure at MPP (kPaa): 6015.2

TOP RECORDER

Element serial#: 90068

Pressure Range (kPaa): 0 - 41461.0

Gauge Type: CAL-SCAN 1.25" STRAIN

Res./Accuracy (%): 0.0003 / 0.024

Manufacturer: CAL-SCAN SERVICES LTD.

Latest calibration: 2009 11 02

Gauge started: 2010 01 18 1432:00

Gauge stopped: 2010 01 18 1818:00

On bottom: 2010 01 18 1457:20

Off bottom: 2010 01 18 1707:00

Run Depth (TVD mCF): 1429.5

Grad. at run depth: 1.344

Pres. at run depth: 6014.7

Pres. at mid point perf.: 6015.2

Pres. at datum depth:

BOTTOM RECORDER

Element serial#: 90069

Pressure Range (kPaa): 0 - 41461.0

Gauge Type: CAL-SCAN 1.25" STRAIN

Res./Accuracy (%): 0.0003 / 0.024

Manufacturer: CAL-SCAN SERVICES LTD.

Latest calibration: 2009 11 02

Gauge started: 2010 01 18 1432:00

Gauge stopped: 2010 01 18 1818:00

On bottom: 2010 01 18 1457:20

Off bottom: 2010 01 18 1707:00

Run Depth (TVD mCF): 1430.0

Grad. at run depth: 1.520

Pres. at run depth: 6012.5

Pres. at mid point perf.: 6012.4

Pres. at datum depth:

Depth m	Temp Deg.C	Pressure kPaa	Gradient kPa/m
-0.5	-0.60	5300.1	0.000
299.5	11.60	5455.8	0.519
599.5	25.00	5597.5	0.473
899.5	35.30	5737.2	0.466
1199.5	49.10	5879.5	0.474
1339.5	55.50	5946.3	0.477
1369.5	56.30	5960.4	0.470
1399.5	56.80	5974.3	0.466
1429.5	57.00	6014.7	1.344

Depth m	Temp Deg.C	Pressure kPaa	Gradient kPa/m
0.0	-0.90	5295.4	0.000
300.0	11.50	5459.4	0.547
600.0	25.10	5596.6	0.457
900.0	35.00	5732.7	0.454
1200.0	49.00	5871.1	0.462
1340.0	55.10	5938.7	0.482
1370.0	56.00	5952.8	0.471
1400.0	56.70	5966.9	0.469
1430.0	56.90	6012.5	1.520

Fluid level: N/A

Fluid level: N/A

Remarks:

Gradient run from bottom to surface.

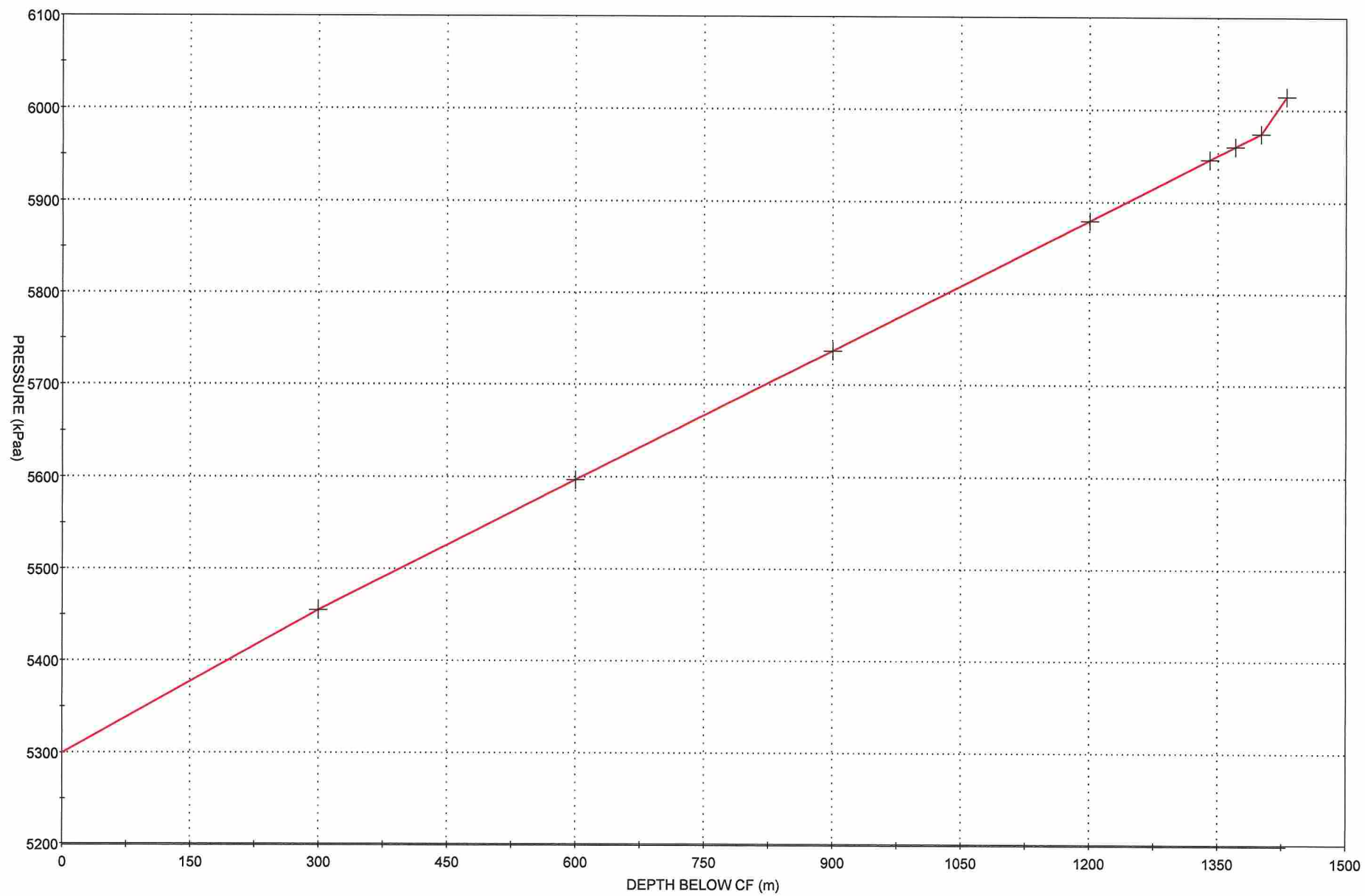
Gauges on bottom for approximately 130 minutes. Top gauge (S/N. 90068)

pressure decreased from 6021.4 to 6014.7 kPaa & Bottom gauge (S/N. 90069)

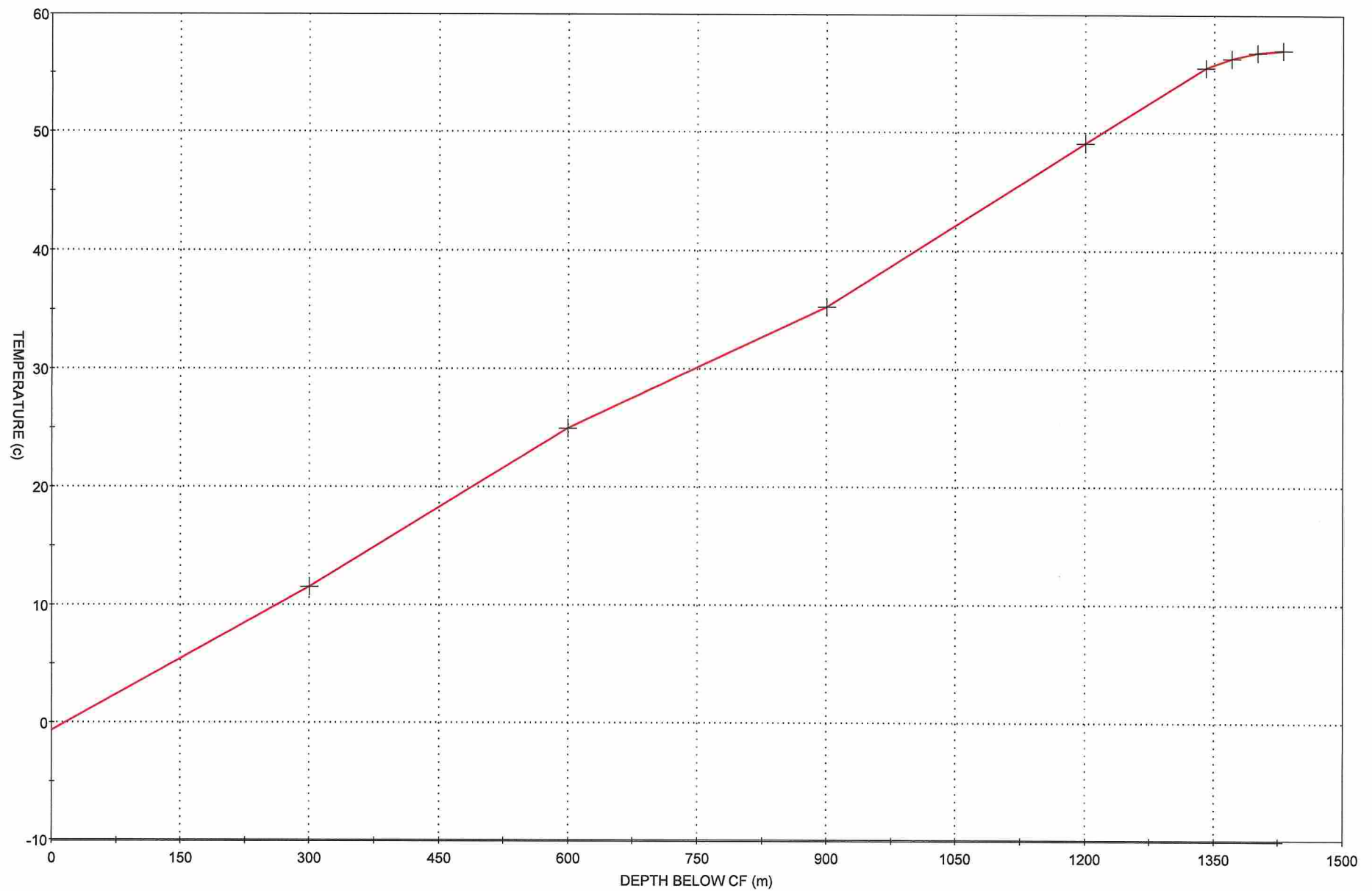
pressure decreased from 6018.7 to 6012.5 kPaa.

Report by CALSCAN SERVICES LTD.

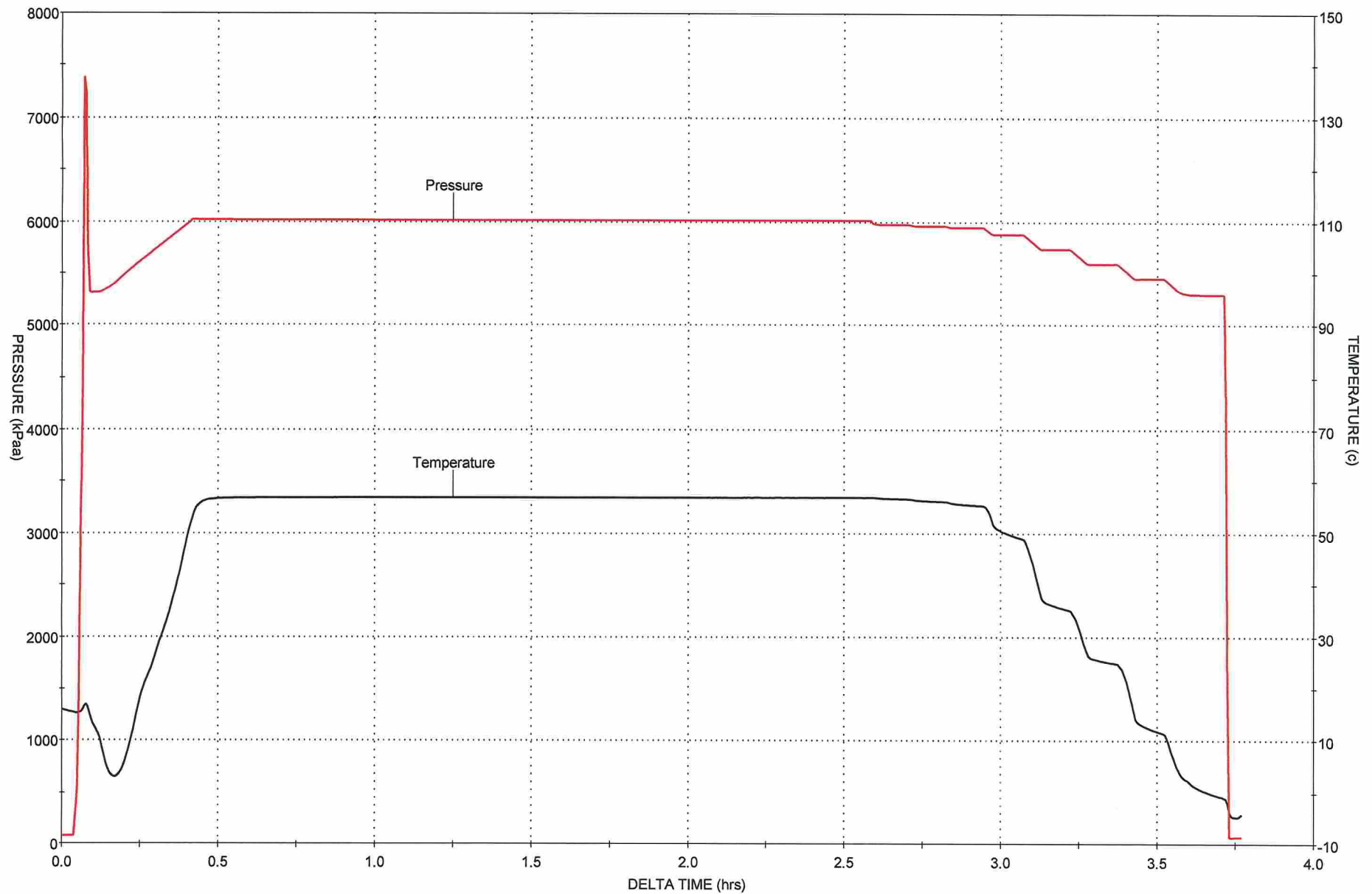
PRESSURE VS DEPTH PLOT
Company: PARAMOUNT RESOURCES LTD.
Location: C-075
Date of Test: 2010 01 18
Recorder Serial Number: 90068



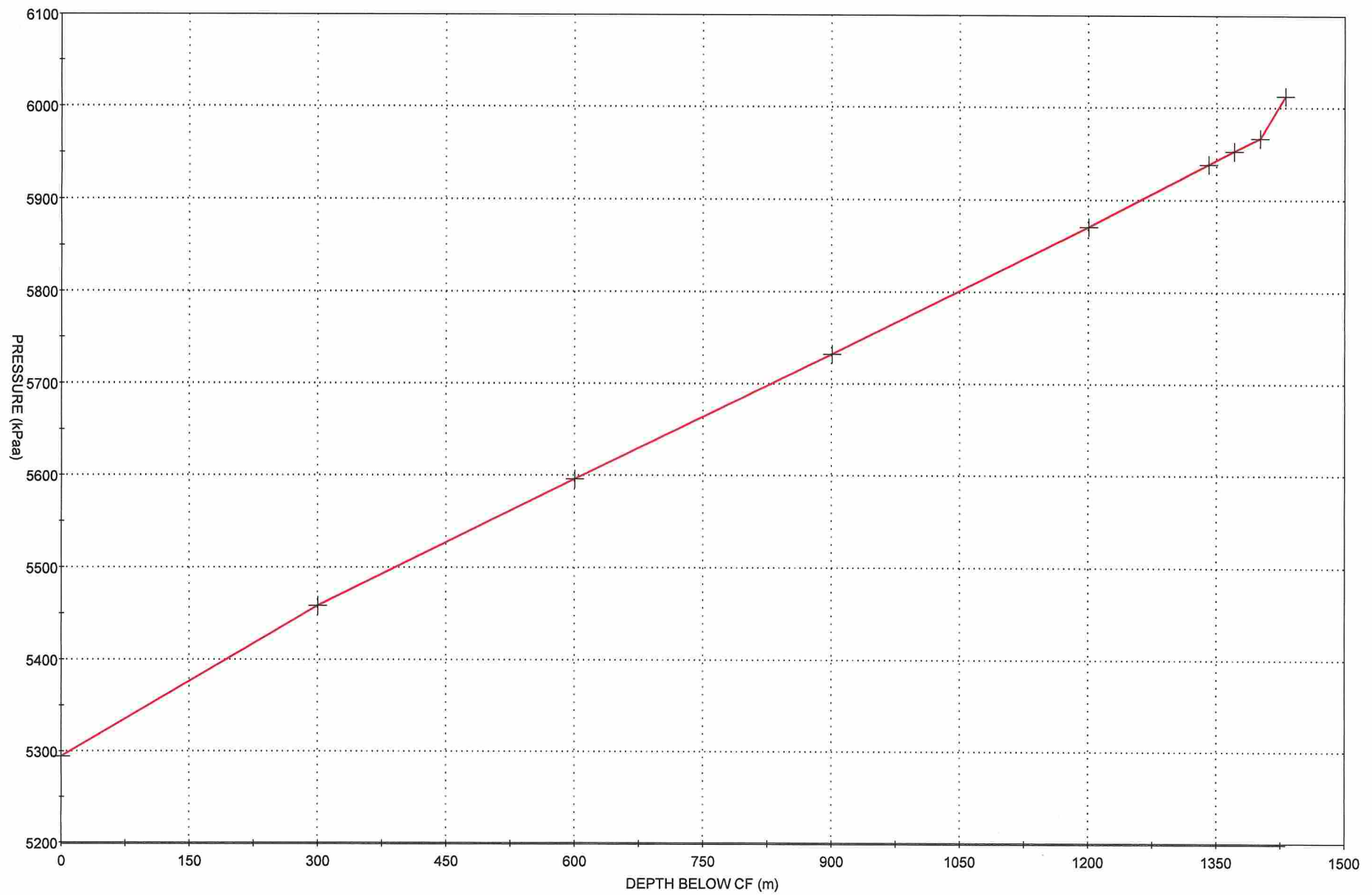
TEMPERATURE VS DEPTH PLOT
Company: PARAMOUNT RESOURCES LTD.
Location: C-075
Date of Test: 2010 01 18
Recorder Serial Number: 90068



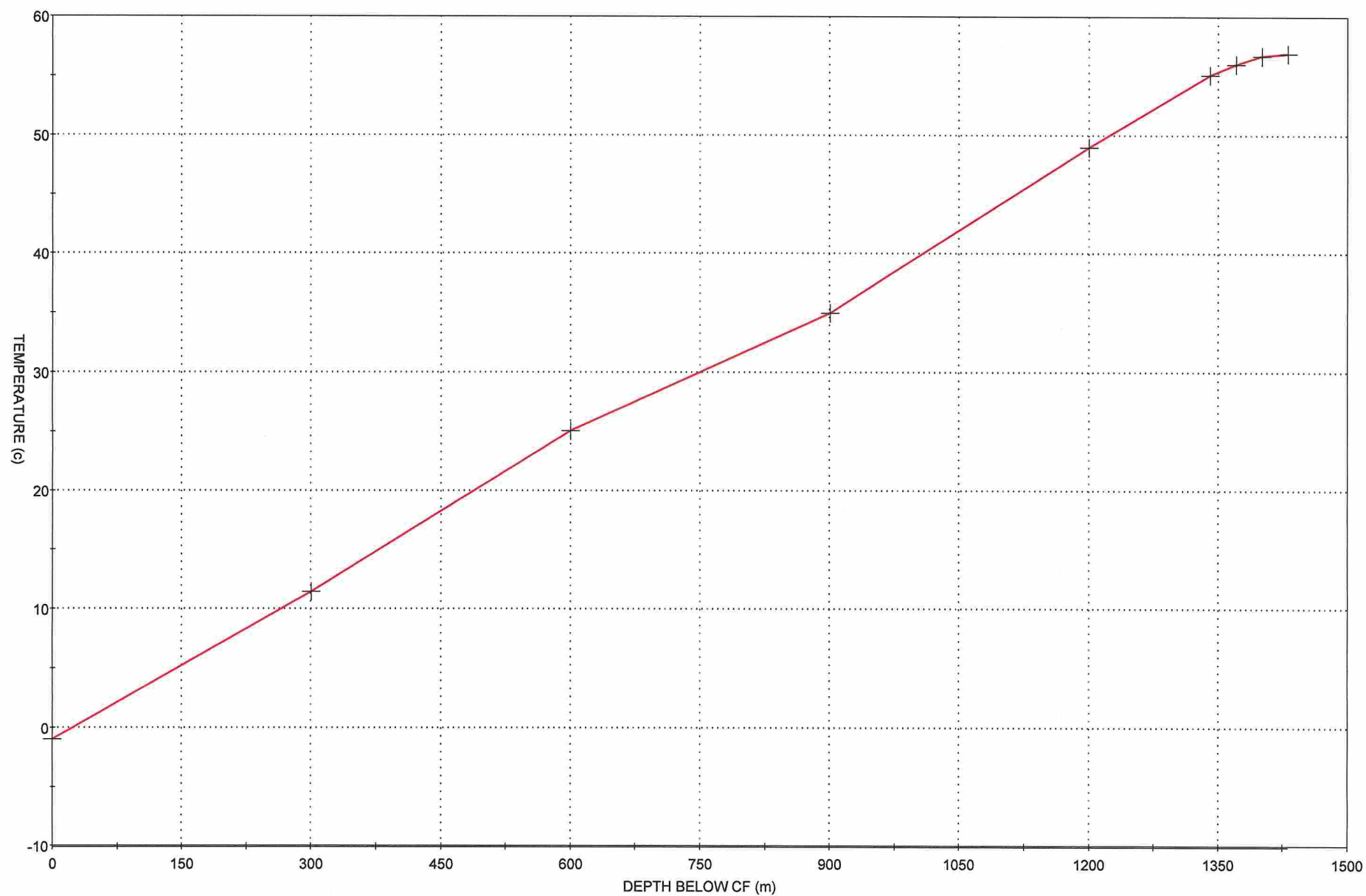
PRESSURE & TEMPERATURE VS TIME
Company: PARAMOUNT RESOURCES LTD.
Location: C-075
Date of Test: 2010 01 18 - 2010 01 18
Recorder Serial Number: 90068



PRESSURE VS DEPTH PLOT
Company: PARAMOUNT RESOURCES LTD.
Location: C-075
Date of Test: 2010 01 18
Recorder Serial Number: 90069



TEMPERATURE VS DEPTH PLOT
Company: PARAMOUNT RESOURCES LTD.
Location: C-075
Date of Test: 2010 01 18
Recorder Serial Number: 90069



PRESSURE & TEMPERATURE VS TIME
Company: PARAMOUNT RESOURCES LTD.
Location: C-075
Date of Test: 2010 01 18 - 2010 01 18
Recorder Serial Number: 90069

