



JAN 14 2011

## APPROVAL TO DRILL A WELL

## APPLICATION

This application is submitted under Section 10 of the *Canada Oil and Gas Drilling and Production Regulations* (SOR/2009-0315). When granted under Section 13 of the Regulations, this form is the requisite approval for the commencement of well operations. An approved copy of this notice is to be posted at each drill site.

Well Name	Para et al Cameron 2H-03			Operator	Paramount Resources Ltd.		
Well Type	Development Well			If Other Type, please specify			
NEB Operating Licence No.	1221			Operations Authorization No.			
Drilling Rig or Unit	Nabors #24			Contractor	Nabors Drilling Canada		
Licence No.	Production Licence 017			Estimated Well Cost	\$2,535,440.00		
Station Keeping	Not Applicable			Land Structure	Conventional Land		
Land Use Permit No.	MV2010A0049			Issued by:	Mackenzie Valley Land and Water Board		
Water Licence No.	MV2010L1-0011			Issued by:	Mackenzie Valley Land and Water Board		
Location	Unit	2H	Section	03	Grid	60 10 117 30	
Coordinates (NAD 27)			Surface	Lat	60 ° 02 ' 20.4 "	Long	117 ° 30 ' 6.3 "
			Bottom Hole	Lat	60 ° 01 ' 40.6 "	Long	117 ° 30 ' 5.7 "
Region	NWT Mainland						
Target Formation	Sulphur Point			Field/Pool	Cameron Hills /		
Well Path	Horizontal			Discovery Well	A-05		
Elevation KB/RT	774.98 m			Ground Level / Seafloor	770.18 m		
Approximate Spud Date	January 12, 2011			Est. Days on Location	19 days		
Anticipated Total Depth	2358 m KB						

## EVALUATION PROGRAM

Sample Type	Top to Bottom Interval (m KB)	Sample Interval (m)	Comments
Drill Cuttings	1275-2358	5.0	Expect lost returns from 500 - 700 mKB, so possibility of no sample
Logs and Tests	360-1505	Other	We have applied for a logging waiver on this well as logs exist from the original H-03.
Select	-	Select	
Select	-	Select	
Select	-	Select	

## CASING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m KB)
244.5	48.1	H-40	0 - 360
177.8	34.3	L-80	0 - 1505
114.3	17.3	L-80	1350 - 2358

Additional Information

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

Name	Andre Poitras	Telephone	(403) 206-3895 Ext
Job Designation	Drilling and Completions Manager	E-Mail	andre.poitras@paramountres.com
Operator	Paramount Resources Ltd.		
Signature		Date	January 4, 2011

Responsible Officer of Company

NATIONAL ENERGY BOARD APPROVAL  
(Board Use Only)

This well approval is granted under section 13 of the *Canada Oil and Gas Drilling and Production Regulations* (SOR/2009-0315) and is subject to the terms and conditions attached to this approval and Operations Authorization No. OA-1221-002.

Job Designation	Chief Conservation Officer	Well Identifier	2073	Unique Well Identifier	302H036010117300
Signature		Date	14 January 2011		
	NEB Authority				