

JAN 20 2011

National Energy
BoardOffice national
de l'énergie

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 E-52	Operator	Paramount Resources Ltd.
Well Type	Development Well	If Other Type, please specify	
NEB Operating Licence No.	1221	Operations Authorization No.	OA-1221-002
Drilling Rig or Unit	Nabors #24	Contractor	Nabors Drilling Canada
Licence No.	Significant Discovery Licence 007	Estimated Well Cost	\$1,692,520.00
Station Keeping	Not Applicable	Land Structure	Conventional Land
Land Use Permit No.	MV2010A0051	Issued by:	Mackenzie Valley Land and Water Board
Water Licence No.	MV2010L1-0013	Issued by:	Mackenzie Valley Land and Water Board
Location	Unit E	Section 52	Grid 60 10 117 15
Coordinates (NAD 27)	Surface	Lat 60 ° 01 ' 26.0 "	Long 117 ° 25 ' 53.3 "
	Bottom Hole	Lat 60 ° 01 ' 26.0 "	Long 117 ° 25 ' 53.3 "
Region	NWT Mainland		
Target Formation	Sulphur Point	Field/Pool	Cameron Hills /
Well Path	Vertical	Discovery Well	A-05
Elevation KB/RT	748.76 m	Ground Level / Seafloor	744.16 m
Approximate Spud Date	February 9, 2011	Est. Days on Location	12 days
Anticipated Total Depth	1421 m KB		

EVALUATION PROGRAM


Sample Type	Top to Bottom Interval (m KB)	Sample Interval (m)	Comments
Drill Cuttings	1275-1421	5.0	
Logs and Tests	360-1421	Select	
Conventional Cores	1371-1389	Other	We plan on cutting an 18 m core from the Sulphur Pt. formation
Select	-	Select	
Select	-	Select	

CASING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m KB)
219.1	35.7	J-55	360
139.7	20.8	J-55	1421

Additional Information

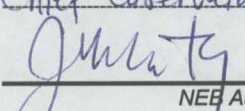
"I certify that the information provided on this form is true and correct"

Name	Lloyd Doyle	Telephone	(403) 290-3673 Ext
Job Designation	Corporate Operating Officer, Northern Business Unit	E-Mail	lloyd.doyle@paramountres.com
Operator	Paramount Resources Ltd.		
Signature		Date	January 18, 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	2074	Unique Well Identifier	300E526010117150
Signature		Date	31 January 2011		
	NEB Authority				