**APPROVAL TO ALTER CONDITION OF 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.

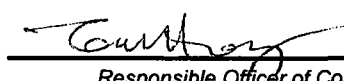
| | | | |
|----------------------------------|--------------------------|--------------------------------|---------------------------------------|
| Well Name | Para et al Cameron I-73 | | |
| Well Identifier | 1937 | Operations Authorization No. | OA-1221-002 |
| Operator | Paramount Resources Ltd. | Current Depth | 1638m KB |
| NEB Operating Licence No. | 1221 | Licence No. | Production Licence 004 |
| Contractor | Concord Well Servicing | Drilling Rig or Unit | 41 |
| Station Keeping | Not Applicable | Land Structure | Conventional Land |
| Current Well Status | Suspended | Anticipated Well Status Change | Producer |
| Land Use Permit No. | MV2006A0033 | Issued by: | Mackenzie Valley Land and Water Board |
| Water Licence No. | MV2006L1-0010 | Issued by: | Mackenzie Valley Land and Water Board |
| Location | Unit I | Section 73 | Grid 60°10'117°15" |
| Coordinates (NAD 27) | Surface | Lat 60° 2' 44.6" | Long 117° 28' 24.4" |
| | Bottom Hole | Lat 60° 2' 44.6" | Long 117° 28' 24.4" |
| Ground Level / Seafloor | 774.8 m | Elevation KB/RT | 779.27 m |
| Approximate Date of Commencement | 13-Feb-11 | Est. Days on Location | 3 days |

WELL OPERATION PROGRAM

| Activity Type | Top to Bottom Interval (m KB) | Comments |
|---------------|-------------------------------|--|
| Recompletion | 1399.0-1400.0 | Perforate new interval and evaluate to recomplate or abandon |
| Recompletion | 1408.0-1410.0 | Perforate new interval and evaluate to recomplate or abandon |
| Recompletion | 1413.0-1414.0 | Perforate new interval and evaluate to recomplate or abandon |
| Select | - | |
| Select | - | |

Additional Information

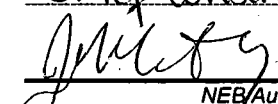
"I certify that the information provided on this form is true and correct"

| | | | |
|-----------------|---|-----------|---------------------------|
| Name | Tom Hong | Telephone | (403) 290-3696 Ext |
| Job Designation | Engineering manager Northern Business Unit | E-Mail | tom.hong@paramountres.com |
| Operator | Paramount Resources Ltd. | | |
| Signature |  | Date | February 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 | 1937 | Unique Well Identifier | 3001736010117153 |
| Signature |  | Date | 28 Feb 2011 | | |
| | NEB Authority | | | | |