



File: WID# 2073
23 March 2011

Mr. Brad Scott
Paramount Resources Ltd.
4700 Bankers Hall West
888 3rd Street SW
Calgary, AB T2P 5C5

Dear Mr. Scott:

Approval to Alter Condition of a Well (ACW) for Para et al Cameron 2H-03

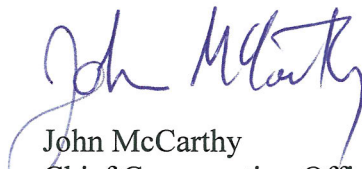
Thank you for your submission of the ACW application and supporting data for the above referenced well. Please find the attached ACW form for the proposed work and note that the ACW is subject to the terms and conditions provided on the attachment. Any change or deviation from the approved program will require the additional specific approval of the Chief Conservation Officer.

In addition, please note that the well approval is granted under OA-1221-002 and is therefore subject to the terms and conditions of that Operations Authorization.

Please be reminded that all oil and gas activities are to meet the requirements of the *Canada Oil and Gas Drilling and Production Regulations*, the *Oil and Gas Occupational Safety and Health Regulations* and *Canada Labour Code, Part II*.

If you have any questions, please contact Saadat Javeed at 403-221-3033.

Yours truly,


John McCarthy
Chief Conservation Officer

Attachment

Attachment
Approval to Alter Condition of a Well Terms and Conditions for
Para et al Cameron 2H-03

1. Daily reports are to be emailed to dailyreports@neb-one.gc.ca or faxed daily by 8:30 am to the attention of the Chief Conservation Officer (fax number 403-292-5876). Please contact Lori Ann Sharp at 403-299-1994 should there be any difficulty in delivery of the daily drilling reports.
2. Paramount Resources Ltd. shall implement or cause to be implemented all of the policies, practices, mitigative measures, recommendations and procedures for the protection of the environment referred to in its application, subsequent filings and environmental protection plan.
3. A copy of the *Canada Oil and Gas Drilling and Production Regulations* as well as the *Oil and Gas Occupational Safety and Health Regulations* are to be kept at the well site and available on request by any person at the well site (section 17 of the *Canada Oil and Gas Drilling and Production Regulations* and paragraph 125(1)(e) of the *Canada Labour Code*, Part II, respectively).
4. Paramount Resources Ltd. shall, inform the Board of any key personnel and field personnel updates to the contact list as they become available or are changed.
5. Well completion, suspension or abandonment operations are required to meet the requirements of the *Canada Oil and Gas Drilling and Production Regulations*. Upon program termination a "Well Operations Report" is to be submitted within 30 days from the rig release.



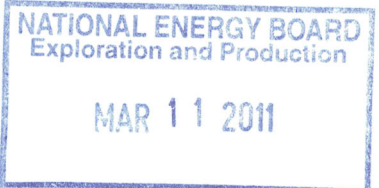
NEB Contacts for COGO Act-regulated Work or Activities

INCIDENT PHONE NUMBERS

* Hazardous occurrences (under Part XVI of the *Canada Oil and Gas Occupational Safety and Health Regulations*) and incidents requiring medical evacuation are to be reported to the NEB immediately.

NEB 24-hour Incident Cell: (403) 807-9473
NWT/Nunavut Spill Line Phone: (867) 920-8130
NWT/Nunavut Spill Line Fax: (867) 873-6924
Transportation Safety Board Hotline: (819) 997-7887

NEB Operations Staff	Internet	Telephone Numbers
Karen Duckworth Operations Specialist Safety & Conservation Officer	karen.duckworth@neb-one.gc.ca	Work: (403) 299-3669 Cell: (403) 710-8254
Rick Turner Operations Technical Specialist Safety & Conservation Officer	rick.turner@neb-one.gc.ca	Work: (403) 299-3868 Cell: (403) 540-3754
Lori Croal Operations Inspector Safety Officer	lori.croal@neb-one.gc.ca	Work: (403) 221-3290 Cell: (403) 519-9889
Gary Woo Acting Team Leader Conservation of Resources	gary.woo@neb-one.gc.ca	Work: (403) 299-3143 Cell: (403) 629-6148
Environment and Spill Reporting	Internet	Telephone Numbers
John Korec Environmental Specialist Conservation Officer	john.korec@neb-one.gc.ca	Work: (403) 292-6614 Cell: (403) 818-2403
Susan Measor Environmental Specialist Conservation Officer	susan.measor@neb-one.gc.ca	Work: (403) 221-3272
Christy Wickenheiser Environmental Specialist	christy.wickenheiser@neb-one.gc.ca	Work: (403) 299-3869 Cell: (403) 809-9352
Chief Conservation & Safety Officers	Internet	Telephone Numbers
John McCarthy Business Leader, Strategy and Analysis Chief Conservation Officer	john.mccarthy@neb-one.gc.ca	Work: (403) 299-3646 Cell: (403) 560-9443
Brian Nesbitt Technical Leader, Engineering Chief Safety Officer	brian.nesbitt@neb-one.gc.ca	Work: (403) 299-2771 Cell: (403) 629-6362
NEB OPERATIONS PHONE NUMBERS	Main Office: (403) 292-4800 Operations Fax: (403) 292-5876 Alternate Fax: (403) 292-5875	

**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.

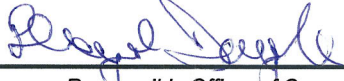
Well Name	Para et al Cameron 2H-03					
Well Identifier	2073	Operations Authorization No.	OA-1221-002			
Operator	Paramount Resources Ltd.	Current Depth	2534m KB			
NEB Operating Licence No.	1221	Licence No.	Production Licence 017			
Contractor	Concord Well Servicing	Drilling Rig or Unit	41			
Station Keeping	Not Applicable	Land Structure	Conventional Land			
Current Well Status	Suspended Oil	Anticipated Well Status Change	Producer Oil			
Land Use Permit No.	MV2010P0049	Issued by:	Mackenzie Valley Land and Water Board			
Water Licence No.	MV2010L1-0011	Issued by:	Mackenzie Valley Land and Water Board			
Location	Unit	H	Section	03	Grid	60'10"117'30"
Coordinates (NAD 27)	Surface	Lat	60 ° 2 ' 20.4 "	Long	117 ° 30 ' 6.3 "	
	Bottom Hole	Lat	60 ° 01 ' 40.6 "	Long	117 ° 30 ' 5.7 "	
Ground Level / Seafloor	770.18 m	Elevation KB/RT	774.98 m			
Approximate Date of Commencement	19-Mar-11	Est. Days on Location	10 days			

WELL OPERATION PROGRAM

Activity Type	Top to Bottom Interval (m KB)	Comments
Completion	1534-2534	Using a Packers Plus multi-stage frac liner, frac 9 stages with Acid
Select	-	
Select	-	
Select	-	
Select	-	

Additional Information

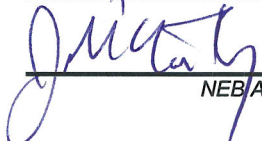
"I certify that the information provided on this form is true and correct"

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	March 9, 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	23 March 2011		
	NEB Authority				