

November 1, 2011

National Energy Board
444 – 7th Avenue, SW
Calgary, Alberta
T2P 0X8

Attention: John McCarthy
Chief Conservation Officer

Dear Mr. McCarthy:

**RE: Paramount Resources Ltd. OA-1221-05 (WID# 2008, 2030)
and Approval to Alter Condition of a Well (ACW)
Paramount et al Liard 2M-25 60-30 123-30
Paramount et al Liard K-29A 60-30 123-30**

As confirmation of the field operations to zonally abandon 2M-25, Paramount Resources Ltd. submits the attached Well Termination Record with downhole schematics (in triplicate). Also enclosed are two hard copies and one electronic copy on a compact disk of the Well Operations Reports for this well. The work in the field started on September 6, 2011 and finally completed on October 16, 2011.

Throughout the operation, poor weather, barge and road access, and availability of equipment and crews delayed Paramount's efforts to complete operations on both wells in a timely manner. As a result, the deadline for safe barging conditions was reached which prevent us from continuing the proposed operation on the K-29A well.

Paramount is committed to continuing the program as planned, however we request a one year extension of the Operations Approval until October 31, 2012 to attempt a summer operation next year.

If you have questions or concerns, please direct them to myself and I will address them as soon as possible.

Sincerely,



Darrell Hicke
Area Engineer/Project Manager

MAIL ROOM
SALLE DE COURIER
2011 NOV - 2 A 10:14
NEB/ONE

**WELL TERMINATION RECORD**

Well Name	Paramount et al Liard 2M-25		Well ID	302M256030123300			
Operator	Paramount Resources		Current Well Status	Suspended			
Total Depth	4324 m KB		Licence No.	Production Licence 011			
Location	Unit	2M	Section	25	Grid	60°30'123°30"	
Coordinates (NAD27)	Surface		Lat	60 ° 24 ' 50.7 "		Long	123 ° 35 ' 11.9 "
	Bottom Hole		Lat	60 ° 26 ' 9.7 "		Long	123 ° 35 ' 37.6 "
Region	NWT Mainland						
Target Formation	Nahanni		Field/Pool	West Liard / Nahanni 'A'			
Elevation KB/RT	919 m		Ground Level / Seafloor	911.3 m			
Spud/Re-Entry Date	6-Sep-11		Rig Release Date	16-Oct-11			

CASING AND CEMENTING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m KB)	Cementing (m ³)
339.7	101.19	K-55	383	35.35
244.5	59.5	L-80	1509.7	70.69
177.8	42.3	L-80	3875	35.2

PLUGGING PROGRAM

Type of Plug	Interval (m KB)	Felt	Depth (m KB)	Cement (m ³)
Bridge	2800-2900	No	2900	3.41
Bridge	1236-1335	No	1335	2.27
Select	-	Select		
Select	-	Select		
Select	-	Select		

PERFORATION

Interval (m KB)	Comments
3875-4324	Open Hole Nahanni 'A'
-	
-	
-	

Lost Circulation/Overpressure Zones

n/a

Equipment Left on Seafloor (Describe)

n/a


Provision for Re-entry (Describe and attach sketch)

n/a

Other Downhole Completion/Suspension

n/a

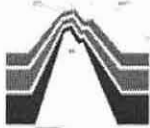
"I certify that the information provided on this form is true and correct".

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	November 1, 2011
	Responsible Officer of Company		

NATIONAL ENERGY BOARD USE ONLY

The details of this document have been examined and verified by

Job Designation	Well Identifier	Unique Well Identifier
Signature	Date	
	NEB Authority	



Schematic - Current

Paramount
resources ltd.

Well Name: **PARAMOUNT ET AL LIARD 2M-25**

API/UWI 302M256030123300	Surface Legal Location	License # 0002008	Field Name LIARD	State/Province NT
Well Configuration Type	Original KB Elevation (m) 919.00	KB-Ground Distance (m) 7.40	KB-Casing Flange Distance (m) 7.40	KB-Tubing Head Distance (m)

Most Recent Job

Job Category Completion	Primary Job Type Abandonment	Secondary Job Type Abandonment	Start Date 9/6/2011	End Date 10/22/2011
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TD: **4,324.00**

Original Hole, 10/31/2011 4:14:17 PM

MD (mKB)	TVD (mKB)	Incl (°)	DLS	Vertical schematic (actual)
7.4			DLS (°... *—*—*	
383.0				1-1; Casing Joints; 339.7; 315.3; 7.40-383.00; 375.60
1,236.0				2-1; Casing Joints; 244.5; 224.4; 7.40-1,509.70; 1,502.30
1,335.0				Cement Plug; 1,236.00; 1,335.00
1,336.0				Bridge Plug - Permanent; 1,335.00; 1,336.00
1,343.0				
1,509.7				
2,800.0				3-1; Casing Joints; 177.8; 157.1; 1,343.00-3,875.00; 2,532.00
2,900.0				Cement Plug; 2,800.00; 2,900.00
2,901.0				Bridge Plug - Permanent; 2,900.00; 2,901.00
2,941.4				
3,000.9				1-1; 127mm production tubing; 127.0; 2,941.42-3,817.42; 876.00
3,699.3				
3,699.6				
3,700.9				
3,701.2				
3,701.3				
3,817.4				1-2; 114.3mm X 127mm Cross Over; 114.3; 3,817.42-3,817.84; 0.42
3,817.8				1-3; 114.3mm Casing pup joint; 114.3; 3,817.84-3,820.69; 2.85
3,820.7				1-4; Weatherford Ultra Pack c/w 120.65 seal bore; 114.3; 3,820.69-3,822.19; 1.50
3,822.2				1-5; 1 Joints of 114.3mm Casing ; 114.3; 3,822.19-3,836.19; 14.00
3,836.2				1-6; Weatherford Ultra Pack c/w 120.65 seal bore; 114.3; 3,836.19-3,837.69; 1.50
3,837.7				1-7; 3 Joints of 114.3mm Casing ; 114.3; 3,837.69-3,879.69; 42.00
3,875.0				
3,879.7				
3,880.2				1-8; Profile Nipple; 114.3; 96.9; 3,879.69-3,880.19; 0.50
3,880.7				1-9; Mule Shoe; 114.3; 3,880.19-3,880.69; 0.50
4,324.0				

**WELL OPERATIONS REPORT**

Well Name	Paramount et al Liard 2M-25	Unique Well Identifier	302M256030123300
Operator	Paramount Resources Ltd.	NEB Well ID	2008
Total Depth	4324 m KB	Current Well Status	Suspended

Location	Unit	2M	Section	25	Grid	60°30'123'30"
Coordinates (NAD27)	Surface	Lat	60° 24' 50.7"	Long	123° 35' 11.9"	
	Bottom Hole	Lat	60° 26' 9.7"	Long	123° 35' 37.6"	

Target Formation	Nahanni	Field/Pool	West Liard / Nahanni "A"
Elevation KB/RT	919.0 m	Ground Level / Seafloor	911.6 m
Spud/Re-Entry Date	September 6, 2011	Rig Release Date	October 16, 2011

Description of Work Operation and Problems Encountered (i.e. lost circulation, lost equipment)
Please see "Daily Operations Summary" attached herewith.

Description of Completion Fluid Properties
Fresh water with 0.5% CRW (weighted casing inhibitor)

CASING AND CEMENTING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m KB)	Cement (m ³)
339.7	101.19	K-55	383	35.35
244.5	59.5	L-80	1509.7	70.69
177.8	42.3	L-80	3670	35.20

PLUGGING PROGRAM

Type of Plug	Cement Interval (m KB)	Felt	Plug Depth (m KB)	Cement (m ³)
Bridge	2800-2900	No	2900.0	3.41
Bridge	1236-1335	No	1335.0	2.27
	-			
Select	-	Select		
Select	-	Select		

PERFORATION

Interval (m KB)	Comments
3875-4324	Open Hole – Nahanni A
-	
-	
-	

Are schematics of equipment/tubulars attached?
If not, please explain.

Yes

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

Name	André Poitras	Telephone	(403) 206-3895 Ext
Job Designation	Drilling and Completions Manager	E-Mail	andre.poitras@paramountres.com
Operator	Paramount Resources Ltd.		

Signature		Date	November 1, 2011
	Responsible Officer of Company		



Schematic - Current

Paramount
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3,880.2				1-9; Mule Shoe; 114.3; 3,880.19-3,880.69; 0.50
3,880.7				
4,324.0				

Paramount et al Liard 2M-25 - Well Operations Report

Date	Daily Operations Summary
6-Sep-11	HSE report. No incidents or accidents reported. Moved Concord 6 and equipment from Grande Prairie to Ft Nelson. Moved in tanks and rental equipment to barge staging area.
7-Sep-11	HSE report. No incidents or accidents to report. Moved rig and equipment from Ft. Nelson to barge staging area. Unloaded equipment and installed rig derrick on carrier. Held helicopter safety/ emergency response meeting with all personnel at hanger with pilot Lance White. Held paramount management system, NWT EPP orientation with rig crew and truckers at camp.
8-Sep-11	HSE report. No accidents or incidents to report. Discussed pre barge loading procedures with Cooper reps. Loaded and moved equipment accross river with barge when available. Tow cat required on both hills. Slow moving process. Moved in and spotted test equipment. Line located 2m-25 & K-29 locations. Set anchors on 2M-25. Moved over approx half of rig and support equipment.
9-Sep-11	Summary: HSE Report. No accidents or incidents to report. Discussed continuation of barge and moving operations of rig and equipment to location. Moved in rig catwalk, pipe racks etc. Moved 310 jts 60.3mm L-80 & 10 jts 60.3mm drill pipe to location. Moved in snubbers and racked on location. Spotted rig mats and rig. Checked wellhead pressures, 150 kPa tubing, 17,500 kPa casing. No H2s recorded at surface at this time.
10-Sep-11	HSE report. No incidents or accidents reported. Continued to move/ rig in equipment. Raised rig and stump tested 11" Bop stack to 35 MPa. All test good.
11-Sep-11	HSE Report. No incidents or accidents to report. Held emergency response helicopter drill with all personnel. Good response from all involved. Rigged in pump lines. Bled off 150 kPa from tubing. ND wellhead removed protective cap and inspected tubing hanger (5.875" MCA 6TPI) Have to get special XO machined to pull tubing. Installed pressure tested Bop's (11"/5k) and pressure tested against surface BP to 10 MPa to test ring seal. GOOD. Installed rig sub floor and snubbing spool riser spool.
12-Sep-11	HSE report. No incidents or accidents to report. Reviewed Paramount Safe Work permit # 22255. Discussed pressure testing and snub stack installation. Installed and pressure tested stack to a low of 10 MPa. Moved in and unloaded 70 m3 fresh water. Completed Concord rig inspection with rig manager.
13-Sep-11	HSE Report. No incidents or accidents to report. Moved in 60m3 water and 240 bags CaCl2. Met with NEB reps Rick, Lori & Saadat. Conducted thorough inspection of rig equipment, documentation, certs, safety plan, ERP, EPP etc. No major concerns expressed.
14-Sep-11	HSE report. No accidents to report. Recieved kick while drilling through Bp @ 75 meters. Held meeting discussing event and shut in procedures afterwards. Concord crew documented minutes. All personnel signed off on safety meeting discussion. Killed tubing with fresh water and continued to drill out BP. RIH to +/- 130 meters to ensure BP not stuck in casing collar. POOH while keeping well dead by pumping @ reduced rates. Locked blind rams and secured well for night.

15-Sep-11	HSE Report. No incidents or accidents to report. Held safety meeting discussing removal of snubbing unit. Removed unit and racked on location. Waited on arrival of wireline unit. Spotted on location & SDFN.
16-Sep-11	HSE Report. Pup jt failed during pumping operations. Paramount Incident report form 9051 documented and sent to NEB and Paramount Corporate Compliance. Procedures reviewed and implemented to prevent reoccurrence. Ran 92mm gauge ring/JB/CCL to 2972 mKB. Unable to locate previously run plug or cement top estimated @ 2947 mKB. Difficulty encountered getting tool string moving freely from that depth. Moved in and set up 6 400 BBL tanks. Moved in 75m3 fresh water today. 60m3 water pumped to well today.
17-Sep-11	HSE Report. No accidents or incidents to report. Reviewed hazard assessment regarding wireline operations. Ran and logged from 2960 mKB a 40 arm MIT/MTT casing inspection log. Minor imperfections interpreted on location. Sent full log to Calgary for further interpretation. Some hydrates recovered in tool string as well.
18-Sep-11	HSE Report. No incidents or accidents to report. Documented and reviewed daily job procedures. RIH on E-Line 102mm gauge ring to 2950 mKB. Changed out pipe rams to 5". Pumped 72m3 water to well for well kill. Installed 5" landing jt with 5.875 MCA tubing hanger lift sub. Pressure tested 5" rams, gate seal etc to a high of 30 MPa.; Good test. Locked rams, secured well & SDFN.
19-Sep-11	HSE Report. No incidents or accidents to report. Reviewed well kill and wireline cutting procedures. Pumped 194 m3 fresh water to well today. Pulled pipe into tension. RIH and cut 127mm casing off @ 2943 mKB with E-Line jet cutter.
20-Sep-11	HSE Report. No incidents or accidents to report. Completed Paramount orientation with new employees. Attempted to free tubing by pulling to 112 dAn with rig. Alternating between killing well and working tubing string throughout day. No success in getting tubing moving.
21-Sep-11	HSE Report. No accidents or incidents to report. Reviewed previous day hazard ID. Made repairs to rig accumulator. Tested good post repairs. Killed well with fresh water. Total of 76m3 pumped today. E-Line "jet cut" tubing @ 2920 mKB. Worked string with rig to part. String weight now 60 dAn.
22-Sep-11	HSE Report. No incidents or accidents to report. Discussed hazard review concerning wildlife in area. Killed well and hoisted string to ensure parted. Removed MCA threaded tubing hanger, installed safety valve and secured well with pipe rams. Moved in casing tong services. Unable to "bite" on 127mm tubular with dies provided. Completed repairs on rig light plant.
23-Sep-11	HSE Report. Well kicked through annulus while rigging in power tongs. Well was secured, safety meeting was called discussing event handling. Killed well, rigged in power tong and lay down equipment. Pulled 62 jts + pups (heavy wall) 20 jts of 22.32 kg/m tubing before securing for night. Pumped 162m3 water to well today.
24-Sep-11	HSE Report. No accidents or incidents to report. Killed well with fresh water. Pulled and lay out remaining 127mm tubular's. (245 total)
25-Sep-11	HSE Report. No incidents or accidents to report. Ran gauge ring to liner top @ 1340 mKB. Unable to enter line with gauge ring. Ran and set a 10k permanent bridge plug @ 2900 mKB. Plug had to be pumped through deviation into position.
26-Sep-11	HSE Report. No incidents or accidents. Reviewed Safe Work Permit & CRW MSDS. Mixed inhibited fluid for wellbore. Pressure tested BP @ 2900 mKB to 14 MPa for 15 minutes. Held solid. Made test run with dry cement bailer and attempted to enter liner @ 1340 mKB. No success despite trying several different options.

27-Sep-11	HSE Report. No incidents or accidents to report. Loaded and hauled 244 jts 127mm tubing to Guardian in GP. Changed Bop pipe rams over to 60.3mm. Pressure tested rams against test nubbing to 14 MPa. Good. Re pressure tested BP @ 2900 mKB to same. GOOD. Loaded and hauled 5" rentals, handling equipment etc to GP.
28-Sep-11	HSE Report. No incidents or accidents to report. Hauled 10m3 sour fluid to disposal. Hauled out Cacl2. Hauled out sewage to disposal. Winterized equipment on location.
5-Oct-11	No accidents or incidents, All services traveled up to camp @ Ft Liard NWT.
6-Oct-11	No accidents or incidents, held safety and procedures meeting with all lease personnel, safety topic, loading and unloading of men and equipment on barge, riverboat. □ Isolated work location, communication, H2S. Moved in all personnel, TNT hauled in 22m3 town fresh for shack and rig tank (test fluid) □ unloaded in rig tank and site shack. Held 15 minute safety and procedures meeting, topic covered tripping 60.3mm tubing with sub rigged in, working above ground 5m. Assembled and ran in hole 60.3mm mule shoe, 1.28m x 60.3mm pup jt, 47.63mm "R" nipple, 168 jts tallied and drifted tubing off of pipe racks. Secured well and transferred crews back to base camp via barge, riverboat, pickup.
7-Oct-11	No accidents or incidents, held 5 minute tailgate meeting with all personnel prior to boat loading. Transferred men to locaton, Held 15 minute safety and procedures meeting with all lease personnel. Topic covered drifting of tubing, □ hazard 's associated with tripping of tubing off of pipe racks. Working in high winds. □ □ Opened well and continued running in hole 60.3mm tubing c/w "R" nipple. □ Landed tbg bottom @ 2890.54mkb. □ Secured well and shut down for night.
8-Oct-11	No accidents or incidents, 1 - near miss roughneck slid pipe towards derrick hand narrowly missing him. Held 5 minute tailgate meeting with all personnel prior to loading on river boat. Transferred all personnel to location. Held 15 minute safety and procedures meeting with all lease personnel. Topic covered rigging out testers and 60.3mm tanks, moving equipment, use spotters and good communication. Orientated Total bed truck driver /swamper. Completed hazard reveiw card. Rigged out testers and 60.3m3 tanks. Hauled out testers and tanks back to FSJ. Transferred crews back to base camp. Shut down for night.

9-Oct-11	<p>No accidents or incidents, held 5 minute tailgate meeting with all personnel prior to boat loading. Transferred all crews to location. Held 15 minute safety and procedures meeting with all lease personnel. Topic covered winter work, proper clothing to be worn, winterize all equipment.</p> <p>Continued waiting on BJ. Lined up tow tractor and grader for Tuesday for road repair and rig towing for move out. Opened well drained bops to lower water level. Dumped in 10 gallons diesel. Secured well dumped methanol on top of pipe rams to prevent freezing. Winterized all equipment, rig pump and lines. Transferred all crews back to base camp. 16:00 hrs.</p>
10-Oct-11	<p>No accidents or incidents, held 5 minute tailgate meeting with all personnel prior to loading on boat. Transferred all crew members to location. Held 15 minute safety and procedures meeting with all lease personnel. Topic covered driving to location and back to base camp. Slippery roads and lease. Continued waiting on BJ. 17:00 BJ cementers @ camp. 16:00 Transferred crews back to base camp.</p>
11-Oct-11	<p>No accidents or incidents, held 5 minute tailgate meeting with all personnel prior to boat loading. Transferred all men to location. Held 15 minute safety and procedures meeting. Topic covered moving equipment. Towing equipment with cat on hills. High pressure lines, cement chemicals, communication. H2S and general ERP review for new employees on site. All hands orientated, hazard review cards filled out. 1 near miss while laying out 60.3mm tubing onto pipe racks, roughneck pulled pipe out of elevators before winchline tight, narrowly missing hitting roughneck with tubing. Completed cement plug job. Pulled out of hole 73 jt's 60.3mm onto pipe racks. Secured and winterized all pumping and BOP equipment.</p>
12-Oct-11	<p>No accidents or incidents, held 5 minute tailgate meeting with crews prior to boat loading. Transferred all crew members to location. Held 15 minute safety and procedure's meeting with all lease personnel. Topic covered tripping tubing off of high sub structure, pinch points and hazard area reviewed. Continued pulling out of hole 60.3mm tubing laid out 140 jt's, stood remainder in derrick. Held 15 minute safety and procedures meeting with Pure Energy and all crew members, topic covered wire line work. Ran in hole gauge ring, ran in hole and set bridge plug. Pressure tested BP 14mpa, held good 5 minute's. Rigged out Pure Energy, secured well and shut down for night, transferred all crew members back to base.</p>

13-Oct-11	<p>No accident's or incidents. Held 5 minute tailgate safety meeting with all personnel prior to boat loading.</p> <p>Transferred all crew members to location.</p> <p>Held 15 minute safety and procedure's meeting with all lease personnel. Topic covered road travel, tripping tubing, cement job chemicals MSDS available and posted. Opened well ran in hole tubing, tagged bridge plug, spaced out and landed tubing bottom @ 1332.5md. Held 15 minute safety meeting with BJ and all crew members, Completed balanced plug cement job. Pulled 10 joint's 60.3mm .Completed back wash. Rigged out cementers and moved off location by tow tractor. Pulled out of hole 139 joint's</p> <p>Secured well and shut down for night.</p> <p>Transferred all crew members back to base.</p> <p>Vac truck cleaned out rig tank and was towed off site.</p>
14-Oct-11	<p>No accident's or incident's. Held 5 minute tailgate safety meeting prior to boat loading. Transferred men to location.</p> <p>Held 15 minute safety and procedures meeting. Topic covered rigging out equipment, overhead load's, keep good communication.</p> <p>Pulled couple joint's, nipple down sub, nipple down BOP'S, nipple up tubing head, winterized well bore.</p> <p>Rigged out misc equipment.</p>
15-Oct-11	<p>No accident's or incident.s, 1 near miss with boat operator consuming " WHISKEY " while working. Held 5 minute tailgate safety meeting prior to boat loading.. Transferred all crew members to location. Held 15 minute safety and procedure's meeting with all lease personnel. Topic covered rigging out equipment, towing equipment. Overhead load's, Rigged out rig.</p> <p>Met with truckers @ barge loading dock, held 15 minute orientation and safety and procedure.s meeting. Relieved Hope Venture's boat operator of his duties due to the strong smell of "Whiskey " Hope supplied sober operator and continued with moving of men and equipment.</p> <p>Continued rigging out all equipment. Trident and Wild West trucking hauled out rig and equipment.</p> <p>Transferred men back to base camp. Removed derrick and hauled back to GP.</p>
16-Oct-11	<p>No accident's or incident's. Held 5 minute tailgate safety meeting with trucker's and barge/boat personnel. Transferred all men and equipment to site. Held 15 minute safety and procedure's meeting. Topic covered loading equipment , towing of equipment.</p> <p>Moved out all equipment and released safety and rig crew.</p> <p>All equipment off site and released .</p> <p>Beaver cat, grader and hoe lined up for lease, road repair. Back hoe to pull river boat dock and pull in barge landing site tomorrow.</p>
17-Oct-11	<p>No accident's or incident's. Held tail gate safety meeting prior to boat loading with cat skinner, hoe and grader operator.</p> <p>Transferred all crew member's across river.</p> <p>Grader operator graded 18 km's Paramount road.</p> <p>Cat skinner back bladed lease, install cement barrier's in front of well head's and walked cat back to barge landing site. Cat pulled in river boat loading dock and installed cement barrier's around dock</p> <p>Hoe and cat operator's pulled in and groomed barge landing site.</p> <p>Tansferred all men and equipment back to base camp and released.</p>