



File: OA-1221-006
WID# 1747, 2026, 2073

22 December 2011

Ms. Lisa Moffat
Completions Engineer
Paramount Resources Ltd.
4700 Bankers Hall West
888 - 3rd Street SW
Calgary, Alberta T2P 5C5

Dear Ms. Moffat:

Approval to Alter Condition of a Well (ACW) for Paramount et al Cameron A-73, Para et al Cameron 2M-73 and Para et al Cameron 2H-03

Thank you for the submission of the Paramount ACW applications and subsequent filings. Please find attached the approved ACW authorizations with terms and conditions. Any change or deviation from the approved programs will require the additional specific approval of the Chief Conservation Officer.

In addition, please note that the well approvals are granted under OA-1221-006 and therefore subject to the terms and conditions of that Operations Authorization.

Please notify the National Energy Board (NEB) no less than 24 hours prior to the commencement of the well operation.

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,

A handwritten signature in blue ink, appearing to read "John McCarthy".

John McCarthy
Chief Conservation Officer
Attachment

444 Seventh Avenue SW
Calgary, Alberta T2P 0X8

444, Septième Avenue S.-O.
Calgary (Alberta) T2P 0X8

Canada

Telephone/Téléphone : 403-292-4800

Facsimile/Télécopieur : 403-292-5503

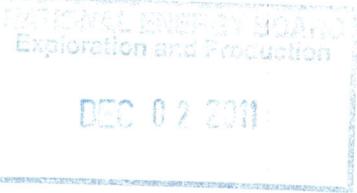
<http://www.neb-one.gc.ca>

Telephone/Téléphone : 1-800-899-1265

Facsimile/Télécopieur : 1-877-288-8803

Attachment
Paramount Resources Ltd. (Paramount)
Approval to Alter Condition of a Well Terms and Conditions for
Paramount et al Cameron A-73, Para et al Cameron 2M-73 and 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 reports.
2. Unless otherwise directed by the Chief Conservation Officer, Paramount shall implement or cause to be implemented all of the policies, practices, mitigative measures, recommendations and procedures for the protection of the environment included in or referred to in its application, other filings and environmental protection plan.
3. A copy of the authorization, the well approval, *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 will provide an updated NEB contact list to all applicable staff and contractors for this program prior to any work or activity. Please ensure the NEB incident cell number 403-807-9473 is listed as the number to call in the event of an incident.
5. Paramount shall inform the Board of any key personnel and field personnel updates to the contact list as they become available or are changed.
6. 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 Termination Record" is to be submitted within 30 days after the end of the well operation.
7. Please submit two paper copies and one electronic (on CD/DVD, in PDF format) of all data for the "Well Operations Report" within 30 days from the end of the well operation.



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	Paramount et al Cameron A-73		
Well Identifier	1747	Operations Authorization No.	OA-1221-006
Operator	Paramount Resources Ltd.	Current Depth	1585m KB
NEB Operating Licence No.	1221	Licence No.	Production Licence 005
Contractor	Nabors Shetah	Drilling Rig or Unit	414
Station Keeping	Not Applicable	Land Structure	Conventional Land
Current Well Status	Producer Gasl	Anticipated Well Status Change	Producer Gasl
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	Section	Grid
	A	73	60°20'117°30'
Coordinates (NAD 27)	Surface	Lat	Long
		60°12'9.4"	117°43'27.1"
	Bottom Hole	Lat	Long
		60°12'9.4"	117°43'27.10"
Ground Level / Seafloor	675.56 m	Elevation KB/RT	679.6 m
Approximate Date of Commencement	3-Feb-12	Est. Days on Location	12 days

WELL OPERATION PROGRAM

Activity Type	Top to Bottom Interval (m KB)	Comments
Abandonment	1369.0-1370.5	Abandon exiting Sulphur Point perforations
Recompletion	1367.0-1368.0	New Sulphur Point perforations
Recompletion	1372.5-1375.5	New Sulphur Point perforations
Recompletion	1378.0-1381.0	New Sulphur Point Perforations
Re-entry	1462.5-1464.0	Existing Keg River perforations

Additional Information

The program calls for the abandonment of the existing Sulphur Point perforations, followed by a recompletion in the intervals outlined above. The new Sulphur Point perforations will be stimulated with 15% HCl acid washes / squeezes. Depending on the results of the recompletion the well will either be equipped to flow or the Suphur Point will be cement squeezed/abandoned all together. In which case, the Keg River will be reentered and evaluated. Depending on swab results, the Keg River will be equipped as a pumping oil well or the zone and wellbore will be completely abandoned.

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

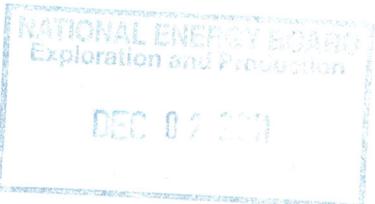
Name	Andre Poitras	Telephone	(403) 206-3895 Ext
Job Designation	Drilling and Completions Manager	E-Mail	andre.poitras@paramountres.com
Operator	Paramount Resources Ltd.		
Signature		Date	November 28, 2011
	Responsible Officer of Company		

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-1221-006.

Job Designation	Chief Conservation Officer	Well Identifier	1747	Unique Well Identifier	3004736020117303
Signature		Date	22 Dec 2011		
	NEB Authority				



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 2M-73		
Well Identifier	2026	Operations Authorization No.	OA-1221-006
Operator	Paramount Resources Ltd.	Current Depth	1522m KB
NEB Operating Licence No.	1221	Licence No.	Production Licence 004
Contractor	Nabors Shetah	Drilling Rig or Unit	414
Station Keeping	Not Applicable	Land Structure	Conventional Land
Current Well Status	Producer Oil	Anticipated Well Status Change	Producer Oil
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	2M	Section 73
			Grid 60°10'117°15"
Coordinates (NAD 27)		Surface	Lat 60° 2' 52.3 "
		Bottom Hole	Lat 60° 2' 52.8 "
Ground Level / Seafloor		771.8 m	Elevation KB/RT 776.05 m
Approximate Date of Commencement		2-Jan-12	Est. Days on Location 5 days

WELL OPERATION PROGRAM

Activity Type	Top to Bottom Interval (m KB)	Comments
Workover	0.0-1501.5	Replace bottom hole pump and rod repair if necessary
Workover	0.0-1501.5	Tubing leak repair if necessary. Plan to pull tubing and replace as required
Select	-	
Select	-	
Select	-	

Additional Information

No changes to the downhole configuration are proposed at this time.

"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 28, 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-1221-006.

Job Designation	Chief Conservation Officer	Well Identifier	2026	Unique Well Identifier	302M136010117154
Signature		Date	22 Dec 2011		



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-1221-006
Operator	Paramount Resources Ltd.	Current Depth	2534m KB
NEB Operating Licence No.	1221	Licence No.	Production Licence 017
Contractor	Nabors Shetah	Drilling Rig or Unit	414
Station Keeping	Not Applicable	Land Structure	Conventional Land
Current Well Status	Suspended	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
Coordinates (NAD 27)		Surface	Lat 60° 2' 20.4"
		Bottom Hole	Lat 60° 01' 40.6"
Ground Level / Seafloor		770.18 m	Elevation KB/RT 774.98 m
Approximate Date of Commencement		6-Jan-12	Est. Days on Location 10 days

WELL OPERATION PROGRAM

Activity Type	Top to Bottom Interval (m KB)	Comments
Workover	1534-2534	Drill out ball seats and ports, clean out to TD, re-equip well with ESP
Select	-	

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	November 28, 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-1221-006.

Job Designation	Chief Conservation Officer	Well Identifier	2073	Unique Well Identifier	302 H036010117301
Signature		Date	22 Dec 2011		
NEB Authority					



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
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
Karen Duckworth Operations Specialist Safety & Conservation Officer	karen.duckworth@neb-one.gc.ca	Work: 403-299-3669 Cell: 403-710-8254
Abul Kabir Drilling Engineer Conservation Officer	abul.kabir@neb-one.gc.ca	Work: 403-292-5048 Cell: 403-510-5754
Saadat Javeed Drilling Engineer Conservation Officer	saadat.javeed@neb-one.gc.ca	Work: 403-221-3033 Cell: 403-680-5861
Environment and Spill Reporting	Internet	Telephone Numbers
Susan Measor A/Team Leader Conservation of Resources	susan.measor@neb-one.gc.ca	Work: 403-221-3272 Cell: 403-614-3396
John Korec Environmental Specialist Conservation Officer	john.korec@neb-one.gc.ca	Work: 403-292-6614 Cell: 403-818-2403
Christy Wickenheiser Environmental Specialist Conservation Officer	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: Operations Fax: Alternate Fax:	403-292-4800 403-292-5876 403-292-5875