



OA-1221-006
WID# 1972

25 January 2012

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 K-74

Thank you for the submission of the Paramount ACW application and subsequent filings. Please find attached the approved ACW authorization 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 approval is 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 "J. McCarthy".
John McCarthy
Chief Conservation Officer
Attachment

Attachment
Paramount Resources Ltd. (Paramount)
Approval to Alter Condition of a Well Terms and Conditions for
Paramount et al Cameron K-74

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 Operations Authorization, this 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.



JAN 13 2012

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 K-74		
Well Identifier	1972	Operations Authorization No.	OA-1221-006
Operator	Paramount Resources Ltd.		
NEB Operating Licence No.	1221	Current Depth	1465m KB
Contractor	Nabors Shetah		
Station Keeping	Not Applicable		
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.	MV2010L1-0001	Issued by:	Mackenzie Valley Land and Water Board
Location	Unit	K	Section 74
Coordinates (NAD 27)		Surface	Lat 60° 3' 40.7"
		Bottom Hole	Lat 60° 3' 40.7"
Ground Level / Seafloor		777.6 m	Elevation KB/RT
Approximate Date of Commencement		19-Jan-12	Est. Days on Location
			5 days

WELL OPERATION PROGRAM

Activity Type	Top to Bottom Interval (m KB)	Comments
Workover	0.0-1439	Replace bottom hole pump. Rod and tubing repair if necessary.
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	January 10, 2012
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	1972	Unique Well Identifier	300K746010117152
Signature		Date	25 Jan 2012		
NEB Authority					