

**WELL TERMINATION RECORD**

Well Name	Para et al Cameron 2H-03		Well ID	2073	
Operator	Paramount Resources Ltd.		Current Well Status	Producer	
Total Depth	2534m KB		Licence No.	Production Licence 017	
Location	Unit	H	Section	03	
Coordinates (NAD27)	Surface		Lat	60 ° 2 ' 20.4 "	
	Bottom Hole		Lat	60 ° 1 ' 40.6 "	
Region	NWT Mainland				
Target Formation	Sulphur Point		Field/Pool	Cameron Hills /	
Elevation KB/RT	774.98 m		Ground Level / Seafloor	770.18 m	
Spud/Re-Entry Date	Jan 24, 2012		Rig Release Date	Feb 9, 2012	

CASING AND CEMENTING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m KB)	Cementing (m³)
244.5	48.1	H-40	361	16.2
177.8	34.2	L-80	1531	34.5
114.3	17.3	L-80	2529	None

PLUGGING PROGRAM

Type of Plug	Interval (m KB)	Felt	Depth (m KB)	Cement (m³)
Select	-	Select		
Select	-	Select		
Select	-	Select		
Select	-	Select		
Select	-	Select		

PERFORATION

Interval (m KB)	Comments
-	
-	
-	
-	

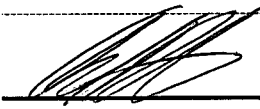
Lost Circulation/Overpressure Zones

Equipment Left on Seafloor (Describe)

Provision for Re-entry (Describe and attach sketch)

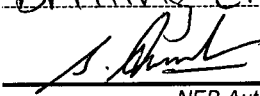
Other Downhole Completion/Suspension

"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	Mar 26, 2012
Responsible Officer of Company			

NATIONAL ENERGY BOARD USE ONLY

The details of this document have been examined and verified by

Job Designation	Drilling Engineer	Well Identifier	2073	Unique Well Identifier	302H036010117301
Signature		Date	6 Sept 2012		
NEB Authority					

NATIONAL ENERGY BOARD
Exploration and Production

MAR 30 2012



Schematic - Current

Paramount
resources ltd.

Well Name: PARA ET AL CAMERON 2H-03 HZ

API/UWI 302/H-03/6010-11730/0	Surface Legal Location 300/2H-03/6010-11730	License # 2073	Field Name Cameron Hills	State/Province NT
Well Configuration Type HORIZ	Original KB Elevation (m) 777.22	KB-Ground Distance (m) 7.02	KB-Casing Flange Distance (m) 5.02	KB-Tubing Head Distance (m) 4.52

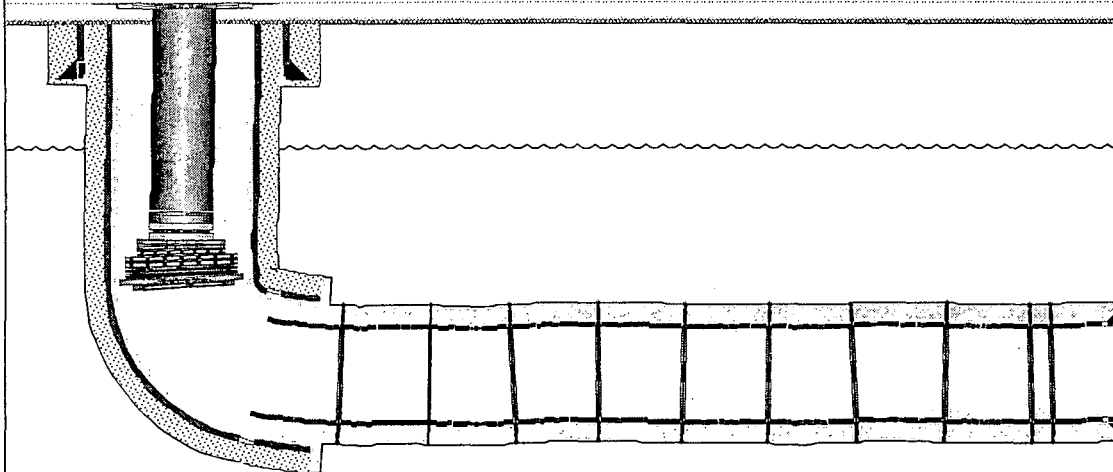
Most Recent Job

Job Category Completion	Primary Job Type Workover	Secondary Job Type	Start Date 1/23/2012	End Date 2/10/2012
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TD: 2,534.00

HORIZ - Original Hole, 3/29/2012 12:57:12 PM

Directional schematic (actual)



Schematic - Current



Paramount
resources ltd.

Well Name: PARA ET AL CAMERON 2H-03 HZ

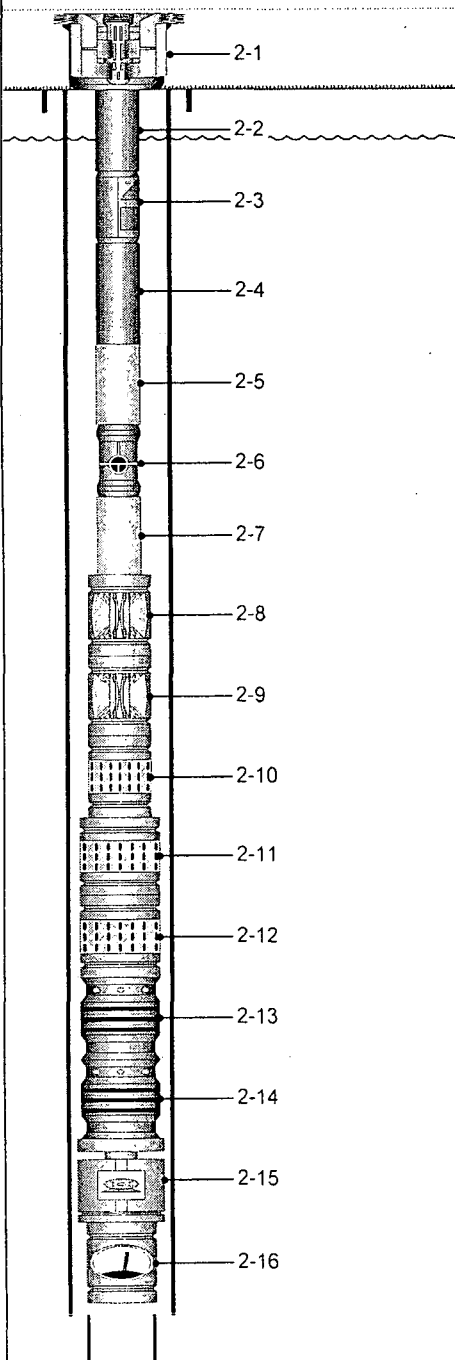
API/UWM 302/H-03/6010-11730/0	Surface Legal Location 300/2H-03/6010-11730	License # 2073	Field Name Cameron Hills	State/Province NT
Well Configuration Type HORIZ	Original KB Elevation (m) 777.22	KB-Ground Distance (m) 7.02	KB-Casing Flange Distance (m) 5.02	KB-Tubing Head Distance (m) 4.52

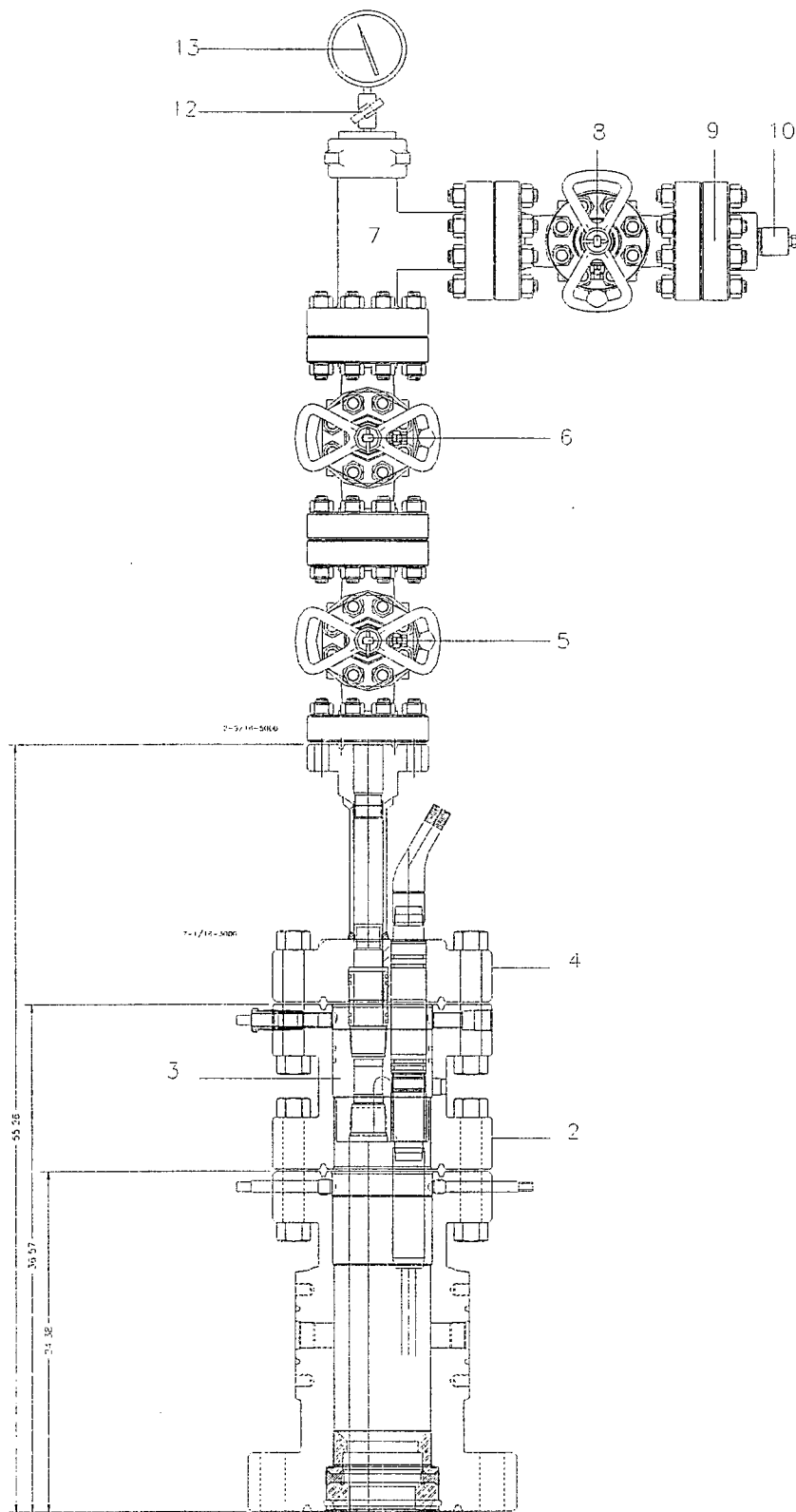
Most Recent Job

Job Category Completion	Primary Job Type Workover	Secondary Job Type	Start Date 1/23/2012	End Date 2/10/2012
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TD: 2,534.00

HORIZ - Original Hole, 3/29/2012 12:57:12 PM

Vertical schematic (actual)	Column list (actual)		
	Depth (MD)	Length	Description
	0.02-0.42	0.40	Tubing Hanger
	1,231.66-1,231.97	0.31	58 mm XN nipple Nipple
	1,241.64-1,241.94	0.30	Tubing Drain
	1,241.94-1,242.24	0.30	Check Valve
	1,244.07-1,251.52	7.45	ESP - Primary Pump + Discharge
	1,251.52-1,255.17	3.65	ESP - Taper Pump
	1,255.17-1,257.54	2.37	ESP - Intake - Vapro XV-40 MS MT
	1,257.54-1,258.69	1.15	ESP - Intake VGS UT MS MT & adaptor
	1,258.69-1,259.74	1.05	ESP - Intake VGS S MS MT
	1,259.74-1,261.53	1.79	Motor Seal HL
	1,261.53-1,263.32	1.79	Motor Seal STD
	1,263.32-1,267.60	4.28	ESP - Motor & UMB
	1,267.60-1,268.20	0.60	Pressure sensor



**GE Oil & Gas**

710, 530 - 8th Ave S.W. Calgary, Alberta T2P 3S8
Phone: (403) 264-4146 Fax (403) 269-4224
Toll Free: 1-800-925-6024

Quotation**11-18500**

Rev

0

Date: December 7, 2011
Sold To: **Paramount**
Attention: Lisa Moffat
Reference: Cameron Hills 2H-03 60° 10'N, 117° 30'W
Currency: CAD
Payment Terms: Net 30 days
Delivery: 3 to 4 Weeks A.R.O.
Ex-Works Point: Edmonton
Quotation Validity: 45 Days
Account Representative: Al Stratulate

Quotation 11-18500 Rev 0

<u>Item</u>	<u>Qty</u>	<u>Part No</u>	<u>Description</u>	<u>Unit Price</u>	<u>Total</u>
1	1	On Location	TUBING HEAD ASSY, , 9 3000 (228.6mm20.7MPa) X 7-1/16 3000 (179.4mm20.7MPa) API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	CP	CP
2	1		TUBING HEAD WG,T, , 7-1/16 3000 (179.4mm20.7MPa) X 7-1/16 3000 (179.4mm20.7MPa) 12 LG API 6A 19TH ED PSL-2, PR-1, TC L-U, MC EE 0.5-2-2	\$ 2,073.28	\$ 2,073.28
3	1		TUBING HANGER WG, TEN-PFT, 7-1/16 (179.4mm) X 2-7/8 (73.0mm) EUE BOX BTM & TOP, W/2-1/2 HBPV THD, F/BIW EM41208-2 & 5-1/2 CSG. API 6A 19TH ED PSL-2, PR-1, TC L-U, MC DD-NL-2-2	\$ 3,110.94	\$ 3,110.94
4	1		ROTATING FLANGE ADAPTER, WG, EN-PFT, 2-1/2 ECC, 7-1/16 3000 (179.4mm20.7MPa) X 2-1/2 X 2-9/16 5000 (65.1mm34.5MPa) OFFSET 1.000, F/BIW #EM41208-2 & 5-1/2 CSG API 6A 19TH ED PSL-2, PR-1, TC L-U, MC EE-2-2	\$ 7,125.75	\$ 7,125.75
5	1		GATE VALVE ASSY, VGC, 2-9/16 5000 (65.1mm34.5MPa) FLANGED, FULL PORT API 6A 19TH ED PSL-2, PR-1, TC L-U, MC DD	\$ 2,839.28	\$ 2,839.28
6	1		GATE VALVE ASSY, VGC, 2-9/16 5000 (65.1mm34.5MPa) FLANGED, FULL PORT API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	\$ 2,689.28	\$ 2,689.28
7	1		FLOW TEE, FFT, 2-9/16 5000 (65.1mm34.5MPa) X 2 1/16 5000 (52.4mm34.5MPa) OUTLET, C/W TOP CAP ASSY 1/2 (12.7mm) NPT TAPPED API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	\$ 818.10	\$ 818.10
8	1		GATE VALVE ASSY, VGC, 2-1/16 5000 (52.4mm34.5MPa) FLANGED, FULL PORT API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	\$ 2,020.75	\$ 2,020.75

Quotation 11-18500 Rev 0					
Item	Qty	Part No	Description	Unit Price	Total
9	1		COMPANION FLANGE, 2-1/16 5000 (52.4mm34.5MPa) X 2 (50.8mm) LP, API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	\$ 107.73	\$ 107.73
10	1		BULL PLUG, XXH, 2 (50.8mm) LP X 1/2 (12.7mm) NPT TAPPED	\$ 26.73	\$ 26.73
11	2		FORGED STEEL PIPE PLUG 1/2 (12.7mm) NPT	\$ 4.46	\$ 8.92
12	1		NEEDLE VALVE 1/2 (12.7mm) NPT MXF STRAIGHT CS 10000 WP, SOUR	\$ 109.35	\$ 109.35
13	1		PRESSURE GAUGE 0 - 5000 (34.5MPa) CW 4 (101.6mm) DIAL 1/2 (12.7mm) NPT BTM,	\$ 75.33	\$ 75.33
14	2		RING GASKET, R-45 316 SS	\$ 84.24	\$ 168.48
15	3		RING GASKET R-27,316 SS	\$ 48.60	\$ 145.80
16	2		RING GASKET R-24, 316 SS	\$ 39.69	\$ 79.38
17	24		STUD, L7, 1-1/8 (28.6mm) X 8-1/2 (215.9mm) LONG	\$ 9.45	\$ 226.80
18	48		NUT, 2H, 1-1/8 (28.6mm)	\$ 1.67	\$ 80.16
19	24		STUD, L7, 1 (25.4mm) X 7 (177.8mm) LONG	\$ 5.62	\$ 134.88
20	48		NUT, 2H, 1 (25.4mm)	\$ 1.10	\$ 52.80
21	16		STUD, L7, 7/8 (22.2mm) X 6 (152.4mm) LONG	\$ 4.17	\$ 66.72
22	32		NUT, 2H, 7/8 (22.2mm)	\$ 0.75	\$ 24.00
23	6		LABOUR CHARGE/HR TO ASSEMBLE TEST AND PAINT	\$ 60.00	\$ 360.00
EQUIPMENT SUBTOTAL PER QUOTATION=					\$ 22,344.46

Preston Seier 403-264-4182

Authorized By:

For Vetco Gray

Customer Order Acknowledgment

Print Name:

Signature:

Date:

**Remanufactured wellhead equipment carries full warranty and is subject to prior sale

All deliveries are from receipt of order and subject to prior sale

No product may be returned for credit without the written consent of an authorized VGC employee.
Product returned more than 30 days after shipment date is subject to a 15% restocking charge.
Products purchased from other O.E.Ms is subject to their actual restocking charge.
Equipment returned for credit that requires disassembly is subject to a tear down charge
Credit will not be issues on assembly, test and paint.
Product returned requiring clean-up is subject to shop charge.
Expendable items such as nipples, ring gaskets and boltings that are part of assemblies are subject to 100% restocking charge.
Components requiring special coating for injection wells will be subject to a 15% restocking charge.
Products manufactured to a PSL-3 is subject to a 15% restocking charge.
Specialty equipment (considered to be a non-stocking item) is subject to a 100% restocking charge.
Fuel or steel surcharge, if applicable will be added to invoice amount.

**WELL TERMINATION RECORD**

Well Name	Para et al Cameron 2H-03			Well ID	2073	
Operator	Paramount Resources Ltd.			Current Well Status	Producer	
Total Depth	2534m KB			Licence No.	Production Licence 017	
Location	Unit	H	Section	03	Grid	60°10'117'30"
Coordinates (NAD27)	Surface		Lat	60 ° 2 ' 20.4 "	Long	117 ° 30 ' 6.3 "
	Bottom Hole		Lat	60 ° 1 ' 40.6 "	Long	117 ° 30 ' 5.7 "
Region	NWT Mainland					
Target Formation	Sulphur Point			Field/Pool	Cameron Hills /	
Elevation KB/RT	774.98 m			Ground Level / Seafloor	770.18 m	
Spud/Re-Entry Date	Jan 24, 2012			Rig Release Date	Feb 9, 2012	

CASING AND CEMENTING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m KB)	Cementing (m ³)
244.5	48.1	H-40	361	16.2
177.8	34.2	L-80	1531	34.5
114.3	17.3	L-80	2529	None

PLUGGING PROGRAM

Type of Plug	Interval (m KB)	Felt	Depth (m KB)	Cement (m ³)
Select	-	Select		
Select	-	Select		
Select	-	Select		
Select	-	Select		
Select	-	Select		

PERFORATION

Interval (m KB)	Comments
-	
-	
-	
-	

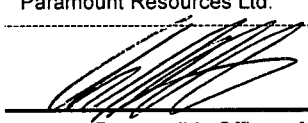
Lost Circulation/Overpressure Zones

Equipment Left on Seafloor (Describe)

Provision for Re-entry (Describe and attach sketch)

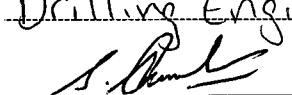
Other Downhole Completion/Suspension

"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	Mar 26, 2012
	Responsible Officer of Company		

NATIONAL ENERGY BOARD USE ONLY

The details of this document have been examined and verified by

Job Designation	Drilling Engineer	Well Identifier	2073	Unique Well Identifier	302H036010117301
Signature		Date	6 Sept 2012		
	NEB Authority				

NATIONAL ENERGY BOARD
Exploration and Production

MAR 30 2012

Schematic - Current



Paramount
resources ltd.

Well Name: PARA ET AL CAMERON 2H-03 HZ

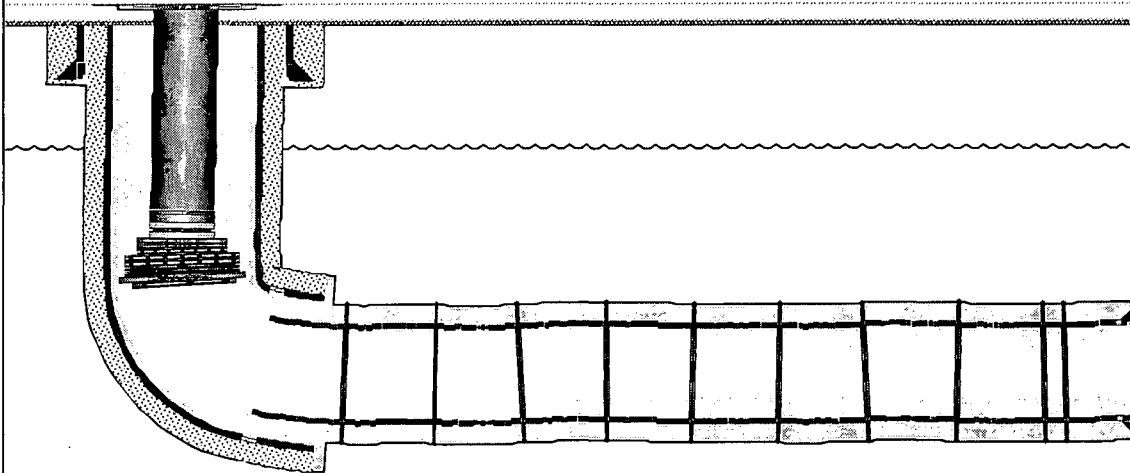
API/UWI 302/H-03/6010-11730/0	Surface Legal Location 300/2H-03/6010-11730	License # 2073	Field Name Cameron Hills	State/Province NT
Well Configuration Type HORIZ	Original KB Elevation (m) 777.22	KB-Ground Distance (m) 7.02	KB-Casing Flange Distance (m) 5.02	KB-Tubing Head Distance (m) 4.52

Most Recent Job

Job Category Completion	Primary Job Type Workover	Secondary Job Type	Start Date 1/23/2012	End Date 2/10/2012
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TD: 2,534.00

HORIZ - Original Hole, 3/29/2012 12:57:12 PM
Directional schematic (actual)





Schematic - Current

Paramount
resources ltd.

Well Name: PARA ET AL CAMERON 2H-03 HZ

API/UWI 302/H-03/6010-11730/0	Surface Legal Location 300/2H-03/6010-11730	License # 2073	Field Name Cameron Hills	State/Province NT
Well Configuration Type HORIZ	Original KB Elevation (m) 777.22	KB-Ground Distance (m) 7.02	KB-Casing Flange Distance (m) 5.02	KB-Tubing Head Distance (m) 4.52

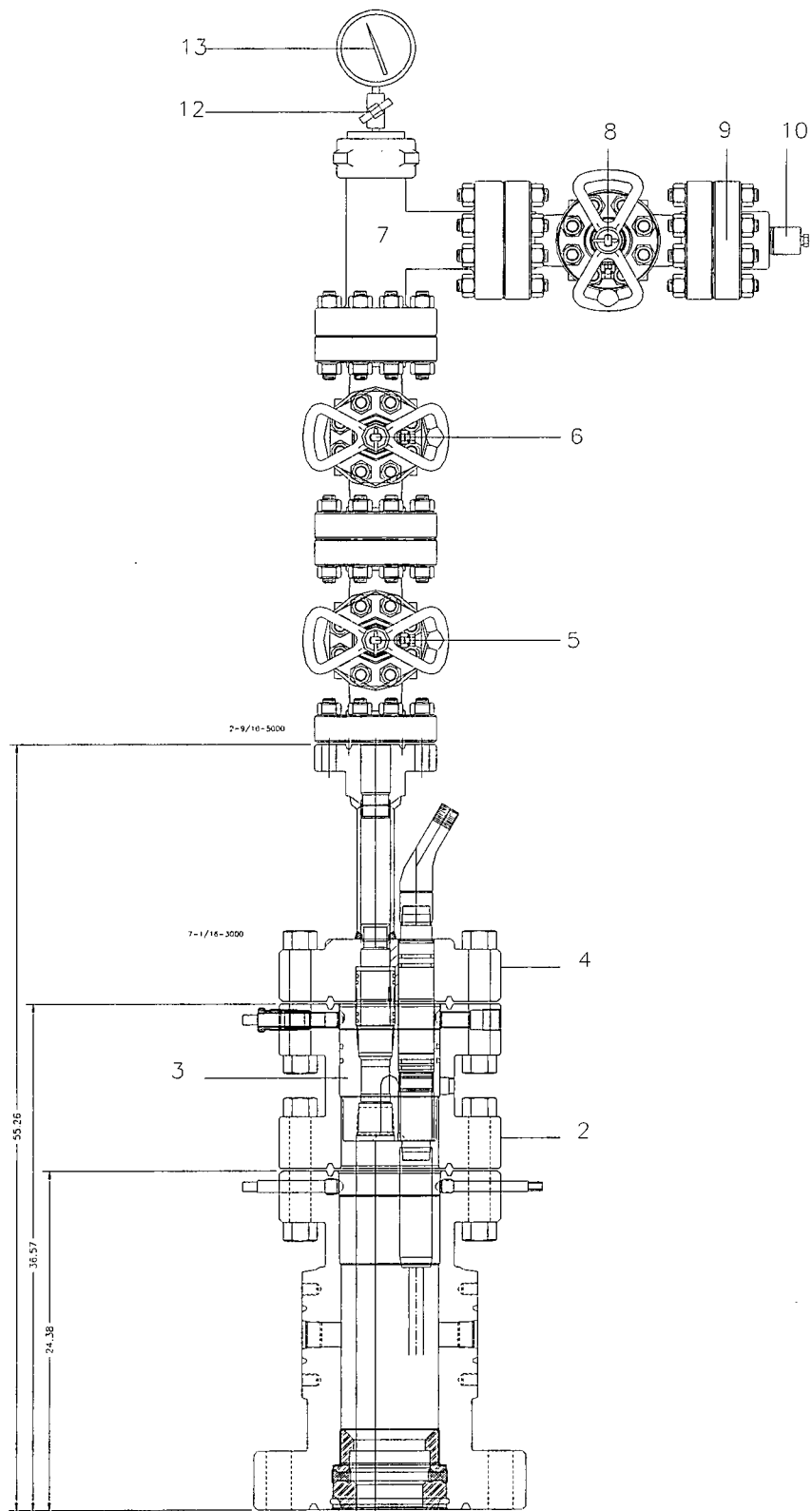
Most Recent Job

Job Category Completion	Primary Job Type Workover	Secondary Job Type	Start Date 1/23/2012	End Date 2/10/2012
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TD: 2,534.00

HORIZ - Original Hole, 3/29/2012 12:57:12 PM

Vertical schematic (actual)	Column list (actual)		
	Depth (MD)	Length	Description
2-1	0.02-0.42	0.40	Tubing Hanger
2-2			
2-3	1,231.66-1,231.97	0.31	58 mm XN nipple Nipple
2-4			
2-5	1,241.64-1,241.94	0.30	Tubing Drain
2-6	1,241.94-1,242.24	0.30	Check Valve
2-7			
2-8	1,244.07-1,251.52	7.45	ESP - Primary Pump + Discharge
2-9	1,251.52-1,255.17	3.65	ESP - Taper Pump
2-10	1,255.17-1,257.54	2.37	ESP - Intake - Vapro XV-40 MS MT
2-11	1,257.54-1,258.69	1.15	ESP - Intake VGS UT MS MT & adaptor
2-12	1,258.69-1,259.74	1.05	ESP - Intake VGS S MS MT
2-13	1,259.74-1,261.53	1.79	Motor Seal HL
2-14	1,261.53-1,263.32	1.79	Motor Seal STD
2-15	1,263.32-1,267.60	4.28	ESP - Motor & UMB
2-16	1,267.60-1,268.20	0.60	Pressure sensor



**GE Oil & Gas**

710, 530 - 8th Ave S.W. Calgary, Alberta T2P 3S8
Phone: (403) 264-4146 Fax (403) 269-4224
Toll Free: 1-800-925-6024

Quotation**11-18500**

Rev

0

Date: December 7, 2011
Sold To: **Paramount**
Attention: Lisa Moffat
Reference: Cameron Hills 2H-03 60° 10'N, 117° 30'W
Currency: CAD
Payment Terms: Net 30 days
Delivery: 3 to 4 Weeks A.R.O.
Ex-Works Point: Edmonton
Quotation Validity: 45 Days
Account Representative: Al Stratulate

Quotation 11-18500 Rev 0

<u>Item</u>	<u>Qty</u>	<u>Part No</u>	<u>Description</u>	<u>Unit Price</u>	<u>Total</u>
1	1	On Location	TUBING HEAD ASSY, , 9 3000 (228.6mm20.7MPa) X 7-1/16 3000 (179.4mm20.7MPa) API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	CP	CP
2	1		TUBING HEAD WG,T, , 7-1/16 3000 (179.4mm20.7MPa) X 7-1/16 3000 (179.4mm20.7MPa) 12 LG API 6A 19TH ED PSL-2, PR-1, TC L-U, MC EE 0.5-2-2	\$ 2,073.28	\$ 2,073.28
3	1		TUBING HANGER WG, TEN-PFT, 7-1/16 (179.4mm) X 2-7/8 (73.0mm) EUE BOX BTM & TOP, W/2-1/2 HBPV THD, F/BIW EM41208-2 & 5-1/2 CSG. API 6A 19TH ED PSL-2, PR-1, TC L-U, MC DD-NL-2-2	\$ 3,110.94	\$ 3,110.94
4	1		ROTATING FLANGE ADAPTER, WG, EN-PFT, 2-1/2 ECC, 7-1/16 3000 (179.4mm20.7MPa) X 2-1/2 X 2-9/16 5000 (65.1mm34.5MPa) OFFSET 1.000, F/BIW #EM41208-2 & 5-1/2 CSG API 6A 19TH ED PSL-2, PR-1, TC L-U, MC EE-2-2	\$ 7,125.75	\$ 7,125.75
5	1		GATE VALVE ASSY, VGC, 2-9/16 5000 (65.1mm34.5MPa) FLANGED, FULL PORT API 6A 19TH ED PSL-2, PR-1, TC L-U, MC DD	\$ 2,839.28	\$ 2,839.28
6	1		GATE VALVE ASSY, VGC, 2-9/16 5000 (65.1mm34.5MPa) FLANGED, FULL PORT API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	\$ 2,689.28	\$ 2,689.28
7	1		FLOW TEE, FFT, 2-9/16 5000 (65.1mm34.5MPa) X 2 1/16 5000 (52.4mm34.5MPa) OUTLET, C/W TOP CAP ASSY 1/2 (12.7mm) NPT TAPPED API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	\$ 818.10	\$ 818.10
8	1		GATE VALVE ASSY, VGC, 2-1/16 5000 (52.4mm34.5MPa) FLANGED, FULL PORT API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	\$ 2,020.75	\$ 2,020.75

Quotation 11-18500 Rev 0

<u>Item</u>	<u>Qty</u>	<u>Part No</u>	<u>Description</u>	<u>Unit Price</u>	<u>Total</u>
9	1		COMPANION FLANGE, 2-1/16 5000 (52.4mm34.5MPa) X 2 (50.8mm) LP, API 6A 19TH ED PSL-1, PR-1, TC L-U, MC DD	\$ 107.73	\$ 107.73
10	1		BULL PLUG, XXH, 2 (50.8mm) LP X 1/2 (12.7mm) NPT TAPPED	\$ 26.73	\$ 26.73
11	2		FORGED STEEL PIPE PLUG 1/2 (12.7mm) NPT	\$ 4.46	\$ 8.92
12	1		NEEDLE VALVE 1/2 (12.7mm) NPT MXF STRAIGHT CS 10000 WP, SOUR	\$ 109.35	\$ 109.35
13	1		PRESSURE GAUGE 0 - 5000 (34.5MPa) CW 4 (101.6mm) DIAL 1/2 (12.7mm) NPT BTM,	\$ 75.33	\$ 75.33
14	2		RING GASKET, R-45 316 SS	\$ 84.24	\$ 168.48
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19	24		STUD, L7, 1 (25.4mm) X 7 (177.8mm) LONG	\$ 5.62	\$ 134.88
20	48		NUT, 2H, 1 (25.4mm)	\$ 1.10	\$ 52.80
21	16		STUD, L7, 7/8 (22.2mm) X 6 (152.4mm) LONG	\$ 4.17	\$ 66.72
22	32		NUT,2H, 7/8 (22.2mm)	\$ 0.75	\$ 24.00
23	6		LABOUR CHARGE/HR TO ASSEMBLE TEST AND PAINT	\$ 60.00	\$ 360.00
EQUIPMENT SUBTOTAL PER QUOTATION=					\$ 22,344.46

Preston Seier 403-264-4182

Authorized By:
For Vetco Gray

Customer Order Acknowledgment

Print Name:

Date:

Signature:

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Credit will not be issues on assembly, test and paint.
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Fuel or steel surcharge, if applicable will be added to invoice amount.