

FARMOUT

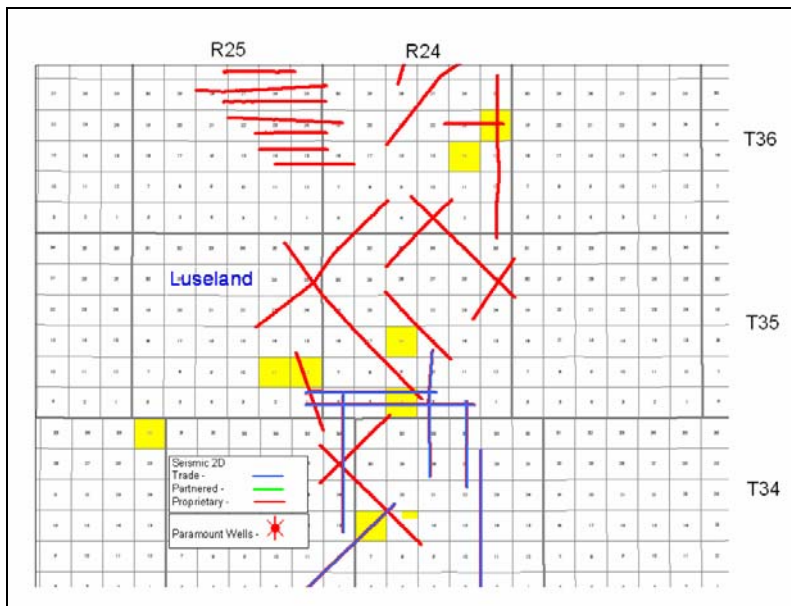
Luseland, Saskatchewan Twp 33-36 Rge 24-26 W3M

Property Highlights:

- 5,200 Ac undeveloped land
- 90% W.I. All PNG
- Expiry 2009-2010
- Seismic available (7 proprietary lines)

Discussion:

The Luseland area hosts multiple prospective zones in the Mannville Group. These are essentially regional marine sands within the McLaren, Sparky and Waseca Formations. There is extensive Bakken development in the area which has yet to be explored on Paramount Energy Trust lands. There is also oil and gas production from a regionally continuous shoreface sand in the Viking Formation. Depths to these targets range from approximately 800m deep for the Bakken Formation to approximately 700m deep for the Viking Formation. No show and tell.



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Disclaimer: All estimates, statistics, opinions, and forecasts are based on Paramount Operating Trusts' own knowledge, information and assumptions as of June 1, 2007 and are for reference purposes only.