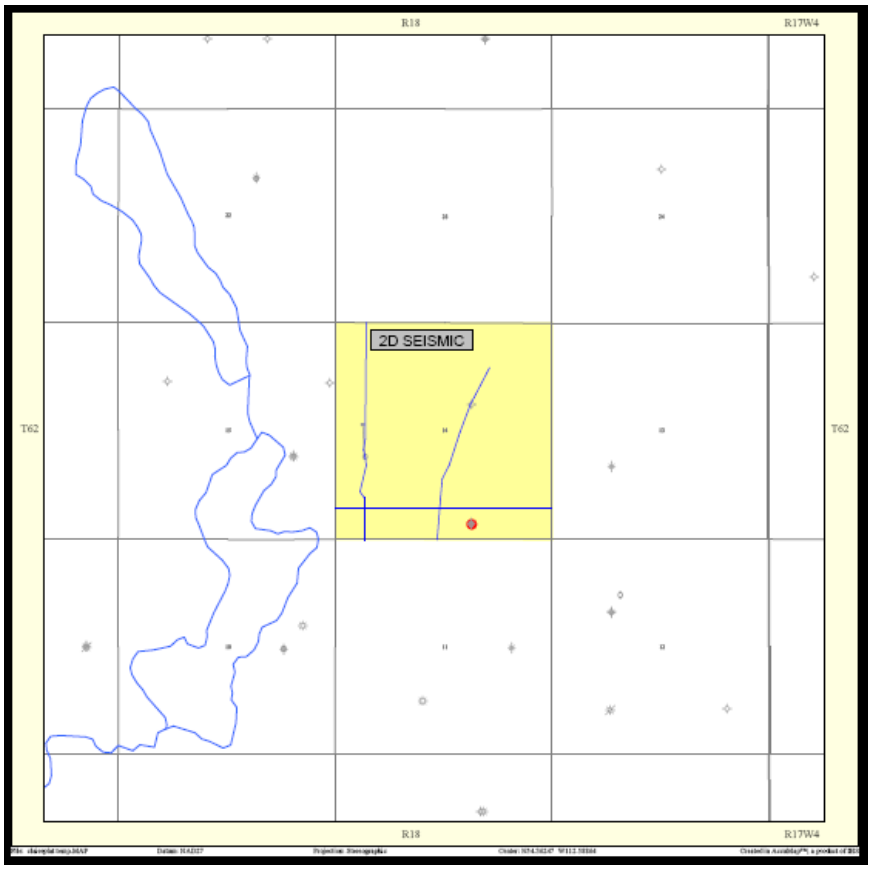
FARMOUT:

Lucky Area, Alberta: Twp 62 Rge 18 W4M: Section 14

Area Highlights:

- 50% W.I. PNG below base Grand Rapids (approx. 600m)
- Seismically defined location at 5-14; licensed drill ready
- Glauc and Nisku targets; 5km 2D data
- Expires March 2009



For more information please contact: Claire Jenkins at claire.jenkins@paramountenergy.com or 269-6343.

Disclaimer: All estimates, statistics, opinions, and forecasts are based on Paramount Operating Trust's own knowledge, information and assumptions as of January 1, 2008 and are for reference purposes only.