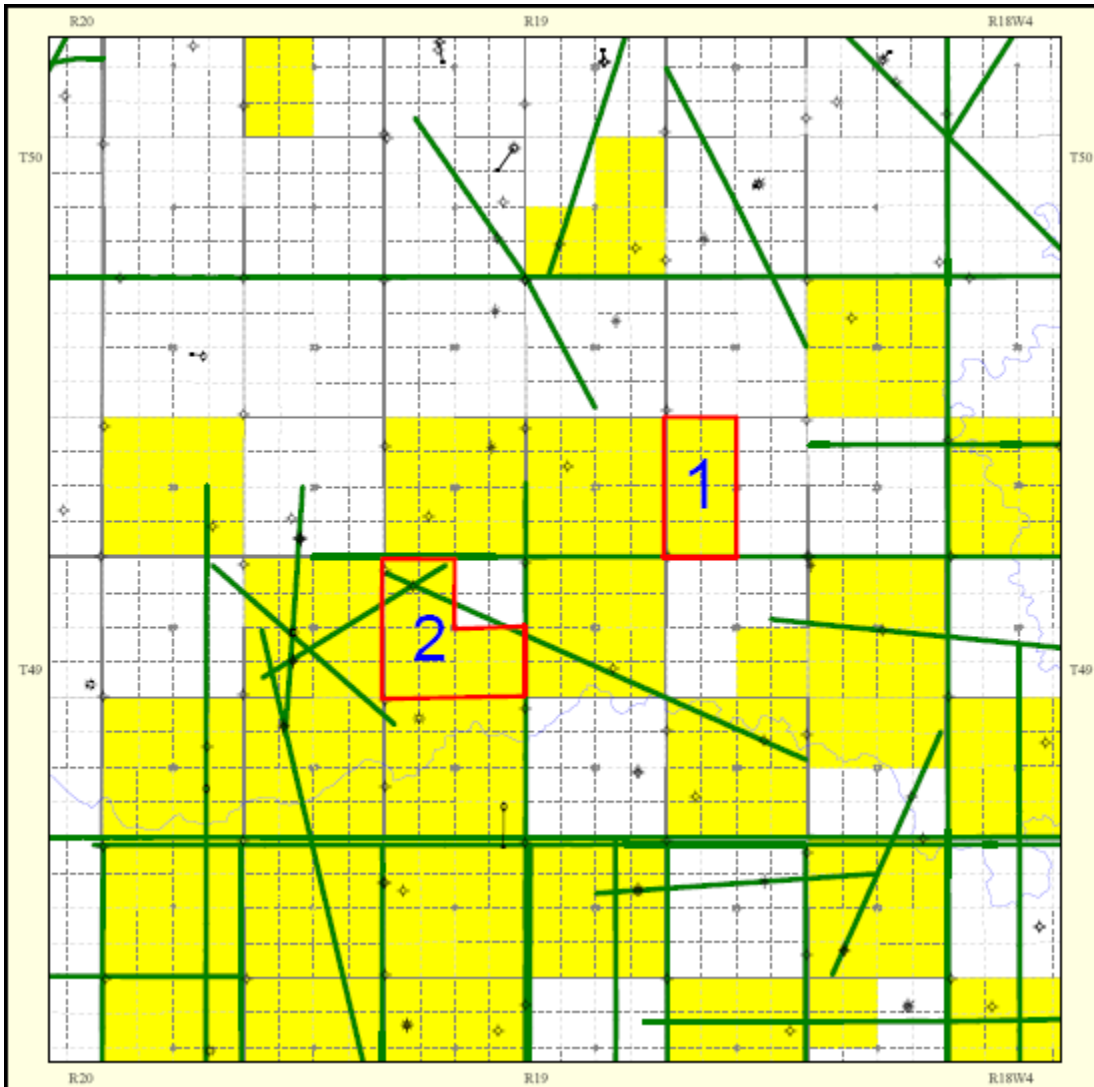




FARMOUT: Twp. 49 Rge 19 W4M
West Holden, Alberta

Area Highlights:

- Ptn. sections 21 & 26-49-19W4M
- 50% W.I. All PNG
- Freehold Land
- 2D seismic (green)
- 2008 Expiries
- 2401 (B)



(1)

Ptn. 26-49-19 W4M (129.4 ha)

Freehold Land, PEOC 50% W.I.

All PNG from surface to basement

September 6, 2008 Expiry

ROFR

(2)

Ptn. 21-49-19 W4M (188 ha)

Freehold Land, PEOC 50% W.I.

All PNG from surface to basement

October 20, 2008 Expiry

ROFR

For more information please contact: Bonnie Moroz at bonnie.moroz@paramountenergy.com or 269-6393.

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