

January 12, 2009

Industry Partners

Gentlemen:

**Re: Epact Exploration Ltd.
Starboard Gas Ltd.**

Please be advised of two transactions by Paramount Operating Trust ("POT") that has resulted in the acquisition of Starboard Gas Ltd. and Epact Exploration Ltd. The resulting ownership is as follows:

- 1) Epact Exploration Ltd. assigned its interest to its affiliated partnership, the Epact Partnership. By virtue of a series of subsequent transactions all of the partnership interests in the Epact Partnership were transferred to POT, and on December 3, 2003 the Epact Partnership was dissolved and all of its assets and properties became vested in its sole remaining partner, POT. Epact Exploration Ltd. and 818497 Alberta Ltd. were amalgamated to form 1079304 Alberta Ltd.
- 2) On December 23, 2005 POT and Starboard Gas Ltd. ("Starboard") entered into an agreement where POT agreed to acquire all of the outstanding Starboard shares from Starboard's existing shareholders. Effective January 1, 2006 Starboard Gas Partnership (the "Partnership") was formed as a subsidiary of Starboard and Starboard Gas (W3) Ltd. Effective February 16, 2006, POT acquired the shares of Starboard, including the Partnership interest and has now assumed the role of the managing partner of Starboard Gas Partnership. All of the Starboard properties are now held by the Partnership. Please be advised that the address for service for Starboard Gas Partnership, and Starboard Gas Ltd. is:

C/o Paramount Operating Trust
500, 630 – 4th Avenue S.W.
Calgary, Alberta T2P 0J9

Please amend your records accordingly.

Yours truly,

PARAMOUNT OPERATING TRUST
By its trustee
PARAMOUNT ENERGY OPERATING CORP.

Susan M. Hargreaves, P.Land
Manager, Land Admin. & Contracts