

Paramount Resources Ltd.

Paramount's Securityholders Approve Trust Spinout Transaction

CALGARY, ALBERTA - March 28, 2005 /CNW/ - Paramount Resources Ltd. (TSX:POU) announces that at the special meeting of its shareholders and optionholders held this morning its shareholders and optionholders overwhelmingly approved the arrangement under the Business Corporations Act (Alberta) pursuant to which Paramount's previously announced trust spinout transaction is to be effected. Shareholders and optionholders voted 99.9 percent in favour of the arrangement and the arrangement also received the majority of the minority approval required.

Paramount's application to the Court of Queen's Bench for approval of the arrangement is scheduled for March 29, 2005. If court approval is obtained, the trust spinout is scheduled to be completed on April 1, 2005.

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