

Paramount Resources Ltd.

Paramount Resources Ltd. Completes Equity Offerings

CALGARY, ALBERTA - March 30, 2006 /CNW/ - Paramount Resources Ltd. (TSX:POU) has completed its previously announced private placement of 600,000 common shares issued on a "flow-through" basis at \$52.00 per share through a syndicate of investment dealers co-led by BMO Nesbitt Burns Inc., FirstEnergy Capital Corp., GMP Securities L.P. and Canaccord Capital Corporation and including CIBC World Markets Inc., TD Securities Inc., Scotia Capital Inc., Peters & Co. Limited, Sprott Securities Inc. and Octagon Capital Corporation. Paramount has also completed its previously announced private placement of 600,000 common shares at \$41.72 per share to companies controlled by Clayton H. Riddell, Paramount's Chairman and Chief Executive Officer.

Paramount is a Canadian oil and natural gas exploration, development and production company with operations focused in Western Canada. Paramount's common shares are listed on the Toronto Stock Exchange under the symbol "POU".

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