



## PRESS RELEASE

**May 6, 2003.** Paramount Energy Trust ("PET") (TSX – PMT.UN) is pleased to announce their 2003 First Quarter Results and Update with a live audio webcast by management of PET which will be distributed on the internet at 9:00 a.m. Calgary time on Tuesday, May 6, 2003.

To participate in the webcast please visit [www.paramountenergy.com](http://www.paramountenergy.com) or [www.companyboardroom.com](http://www.companyboardroom.com). The webcast will be archived shortly following the presentation.

Paramount Energy Trust is a natural gas-focused Canadian energy trust. PET's Trust Units are listed on the Toronto Stock Exchange under the symbol "PMT.UN". Further information with respect to PET can be found at its website at [www.paramountenergy.com](http://www.paramountenergy.com).

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