



Crescent Point Energy Trust

PRESS RELEASE

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Trading Symbol: CPG.UN

Exchange: TSX

Crescent Point Energy Trust Receives Engineering Report for Capio

Calgary, Alberta - Crescent Point Energy Trust ("Crescent Point") announces that Gilbert Laustsen Jung Associates Ltd., independent petroleum consultants of Calgary, Alberta ("GLJ"), has prepared an independent engineering report dated December 17, 2003, effective as of January 1, 2004, relating to all of the oil and natural gas properties of Capio Petroleum Corporation ("Capio"), a private Alberta based oil and gas company (the "GLJ Report"). Crescent Point announced earlier in December its intent to acquire all of the issued and outstanding shares of Capio for a total consideration of \$81 million (comprised of \$77 million in cash and the assumption of \$4 million of net debt).

The GLJ Report has estimated Capio's reserves at approximately 5.3 million boe of proven plus probable reserves and 3.8 million boe of proven reserves. The GLJ Report was prepared in accordance with the definitions set out in National Instrument 51-101 and the reserve estimates in the GLJ report are in line with Crescent Point's expectations. Crescent Point's own internal evaluation, which was prepared in accordance with National Policy 2B, estimated Capio's reserves at approximately 6.4 million boe of established and 5.6 million boe of proven reserves (effective January 1, 2004).

Utilizing the reserve estimates from the GLJ Report, the amount paid by Crescent Point per boe, less land and seismic, is \$14.77 (proven plus probable) and \$20.60 (proven).

Crescent Point Energy Trust is a conventional oil and gas income trust with assets strategically focused in 5 core properties comprised of high quality, long life, operated, light oil and natural gas reserves in western Canada.

Trust units of Crescent Point are traded on the Toronto Stock Exchange under the symbol CPG.UN.

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