



Crescent Point Energy Trust
PRESS RELEASE
MARCH 9, 2004

Trading Symbol: CPG.UN
Exchange: TSX

CRESCENT POINT ENERGY TRUST'S 2003 CANADIAN INCOME TAX INFORMATION AND 2003 YEAR-END RESULTS ANNOUNCEMENT

CALGARY, MARCH 9, 2004 – (CPG.UN) Crescent Point Energy Trust (the “Trust”) announces that for Canadian tax purposes, distributions declared to unitholders in the 2003 taxation year were 68.67% taxable and 31.33% return of capital (tax deferred).

The information contained herein is based on the Trust’s understanding of the Canadian Income Tax Act and is provided for general information only. Unitholders are advised to consult their personal tax advisors with respect to their particular circumstances.

For 2003 income tax purposes, unitholders no longer record the actual cash distributions received from the Trust during the calendar year. Pursuant to new income tax rules, unitholders must report all distributions declared for the year. The total distributions per unit for this period were \$0.68. Of this amount, \$0.4668 per unit is a taxable return on capital and \$0.2132 per unit is a tax deferred return of capital [and will serve to reduce the adjusted cost base (“ACB”) of units owned]. In addition, any Crescent Point Energy Trust units that were held for only a portion of the period September 5, 2003 through December 31, 2003, are to be treated as 68.67% taxable and a 31.33% return of capital.

FOR CANADIAN TAXPAYERS

The table below sets out the cash distributions received in 2003 by unitholders and indicates the portion of each distribution that is taxable as income and the portion that is tax deferred as a return of capital.

Record Date	Distribution Date	Taxable Amount	Tax Deferred Amount (Return of Capital)	Total Cash Distribution Per Unit
September 30, 2003	October 15, 2003	\$0.1167	\$0.0533	\$0.17
October 31, 2003	November 17, 2003	\$0.1167	\$0.0533	\$0.17
November 30, 2003	December 15, 2003	\$0.1167	\$0.0533	\$0.17
December 31, 2003 ¹	January 15, 2004	\$0.1167	\$0.0533	\$0.17
Total		\$0.4668	\$0.2132	\$0.68

Note¹: Pursuant to new income tax rules, the December 31, 2003 distribution is part of the 2003 taxable income allocation, although it is not paid until 2004.

Units held within an RRSP, RRIF, or DPSP

No amount should be reported on the 2003 individual Income Tax Return (“T1”) in respect of trust units held in a Registered Retirement Savings Plan (RRSP), Registered Retirement Income Fund (RRIF), or Deferred Profit Sharing Plan (DPSP).

Units held outside an RRSP, RRIF, or DPSP

Registered unitholders who held trust units outside an RRSP, RRIF, or DPSP will receive a T3 Supplementary Slip for 2003 (“T3”) and must report the taxable portion of such distributions as “other income” in Box 26 of their T3. Unitholders who held units through intermediaries such as investment advisers will be receiving T3s from those intermediaries.

Adjusted Cost Base Reduction

The Adjusted Cost Base (“ACB”) is used in calculating capital gains or losses on the disposition of trust units held as capital property by a unitholder. As set out above, the ACB of each trust unit is reduced by the portion of distributions considered a return of capital and accordingly is not reported on a T3. Should a taxpayer’s ACB be reduced below zero, that negative amount is deemed to be a capital gain of the taxpayer and the ACB is deemed to be nil. That capital gain must be reported on Schedule 3 of the unitholder’s T1.

The following information is provided for general information only. Investors are encouraged to seek advice from a qualified tax advisor in their country of residence to obtain guidance with respect to the appropriate tax treatment of their distributions.

U.S. RESIDENTS INVESTED IN CRESCENT POINT ENERGY TRUST

The Tax Treaty between Canada and the U.S. allows for a reduction to the 25% withholding tax for U.S. residents. The current rate after the reduction is prescribed at 15% with some U.S. taxpayers being eligible for a foreign tax credit with respect to the Canadian withholding taxes paid. U.S. investors may also seek a refund of Canadian withholding tax related to amounts withheld on non-taxable distributions (from a Canadian tax perspective) from Canada Customs and Revenue Agency by filing Form NR7-R, Application for Refund of Non-Resident Tax Withheld.

Crescent Point Energy Trust has not made an election to be treated as a partnership and will therefore be deemed to be a Corporation for U.S. tax purposes. U.S. tax rules state that no portion of the distribution will be considered a tax-deferred return of capital unless the Trust computes its current and accumulated earnings and profits in accordance with U.S. income tax principles. The Trust has not performed an earnings and profits calculation in the past, and does not, at this time, intend to do so in the future. As a result, the Trust understands that distributions paid to U.S. investors in 2003 are considered a dividend for U.S. tax purposes and the Trust will not provide U.S. tax forms. Registered unitholders will receive a form NR4 from the Transfer Agent, Olympia Trust Company of Canada. Non-registered unitholders (units held by a brokerage firm or other intermediary) will receive a form NR4 from the brokerage firm or other intermediary.

2003 YEAR-END AND FOURTH QUARTER RESULTS

The Trust anticipates releasing their 2003 year-end and fourth quarter operational and financial results on or about Wednesday, March 24, 2004.

Crescent Point Energy Trust is a conventional oil and gas income trust with assets strategically focused in 6 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".

FORWARD LOOKING STATEMENTS

This press release may contain forward-looking statements including expectations of future production, cash flow and earnings. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price, price and exchange rate fluctuation and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Additional information on these and other factors that could affect Crescent Point Energy's operations or financial results are included in Crescent Point Energy's reports on file with Canadian securities regulatory authorities.

For further information, please contact:

Crescent Point Energy Trust
c/o Crescent Point Resources Ltd.
Scott Saxberg, President and Chief Operating Officer
Dan Toews, Treasurer and Controller

Telephone: (403) 693-0020
Fax: (403) 693-0070
Internet Address: www.crescentpointenergy.com