



Crescent Point Energy Trust

PRESS RELEASE

November 25, 2004

CRESCENT POINT ENERGY TRUST ANNOUNCES CORE PROPERTY ACQUISITION

CALGARY, ALBERTA - Crescent Point Energy Trust ("Crescent Point" or the "Trust") is pleased to announce that it has closed a consolidation acquisition of approximately 370 bbl/d of high netback, light oil production in its core Sounding Lake property for \$14 Million (the "Acquisition"). The effective date of the transaction is November 1, 2004. The Acquisition will be funded through the Trust's existing bank lines.

The Acquisition is characterized by the following attributes:

- overlaps existing lands and is contiguous with current operations.
- operated with high average working interest (greater than 85%).
- consolidates the Dina "G4G", Cumming "A" pool and Sparky pools which have more than 40 million bbls of original oil in place.
- current production of approximately 370 bbl/d with the opportunity to conserve an additional 200 mcf/d of associated natural gas production.
- independent engineers Gilbert Laustsen Jung Associates Limited have assigned 1.1 million boe of proved plus probable and 1.0 million boe of proven reserves (effective November 1, 2004 and utilizing NI 51-101 reserve definitions).
- reserve life index of 8.1 years proved plus probable and 7.4 years proven.
- several recompletions in existing wellbores have been identified.
- significant potential to improve recovery factors through water flood and production optimization.
- opportunity to increase recoveries within the Sparky pool by implementation of a waterflood.
- potential expansion of onsite blending facility. Approximately \$1.1 million of the acquisition price is attributed to current blending income.
- potential to lower overall area operating costs.

Based on the above, the Acquisition metrics are as follows;

1. Cash Flow Multiple

- 2.8 times annualized 2004 cash flow (based on \$6.50/GJ AECO, and \$46.00 US WTI and 0.8 CDN\$/US\$ exchange rate)

2. Production

- \$37,800 per producing boe (based on 370 bbl/d)

3. Reserves

- \$12.73 per proven plus probable boe

This Acquisition is accretive to Crescent Point on a reserve, production and cash flow per unit basis. Crescent Point management believes that this strategic high quality, light oil acquisition complements our existing operations and provides additional value to the existing Sounding Lake assets through recompletions, operating cost savings and potential increased blending income. With the closing of the acquisition, the consolidated Sounding Lake area has more than 1,250 boe/d of light oil and natural gas production.

Based upon the above, Crescent Point is revising upward the Trust's 2005 average daily production estimates from 10,150 boe/d to 10,350 boe/d. Crescent Point will have over 130 net lower risk development drilling location in inventory and an excellent balance sheet with debt to cash flow of less than 1.0 times.

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

This news release is not for dissemination in the United States or to any United States news services. The trust units of Crescent Point Energy Trust have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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