



Crescent Point Energy Trust

PRESS RELEASE

April 6, 2005

CORRECTION from source:

CRESCENT POINT ENERGY TRUST ANNOUNCES TWO STRATEGIC CONSOLIDATION ACQUISITIONS AND A \$75 MILLION BOUGHT DEAL FINANCING

In a press release sent on April 5, 2005 at 16:34 ET, an error occurred under the heading "The Acquisitions are characterized by the following attributes":

- Approximately 6.3 million boe of proven plus probable and 3.6 million boe of proven reserves should read "... and 5.0 million boe of proven reserves."
- Reserve life index of 7.3 years proved and 12.8 years proved plus probable should read "... Reserve life index of 10.1 years proved..."
- 3. Reserves
 - \$18.33 per proven boe should read "\$13.20 per proven boe".

The full corrected copy is as follows:

CALGARY, ALBERTA - Crescent Point Energy Trust ("Crescent Point" or the "Trust") is pleased to announce that it has executed two separate agreements to acquire natural gas producing assets in its core John Lake area and three high quality, long life, light oil producing assets strategically located in the Trust's primary operating area of Southeast Saskatchewan for total cash consideration of \$66 million (the "Acquisitions").

The Acquisitions are expected to close prior to April 30, 2005, subject to standard conditions and obtaining regulatory and other approvals required by law.

The Acquisitions are characterized by the following attributes:

- Operated assets (85%) with high working interests (average of 80%).
- Natural gas 74%, light oil 26%.
- Natural gas assets located within the Trust's John Lake area.
- Light oil assets strategically located adjacent to the Trust's core Manor area, adding three additional high quality large oil in place pools with over 50 million barrels of original oil in place.
- Current production of approximately 1,350 boe/d comprised of 350 bbl/d of light oil and 6,000 mcf/d of natural gas.
- Approximately 6.3 million boe of proved plus probable and 5.0 million boe of proven reserves (effective December 31, 2004 and based on independent engineering estimates utilizing NI 51-101 reserve definitions).
- Reserve life index of 10.1 years proved and 12.8 years proved plus probable.
- More than 15 net lower risk infill development locations.
- 640 net acres of freehold ownership and 17,500 net acres of undeveloped land.

The Acquisitions are accretive to Crescent Point on a reserve, production and cash flow per unit basis. Based on the above, the acquisition metrics are as follows;

1. Cash Flow Multiple

- 5.2 times based on estimated 2005 production (\$45.00 US WTI/bbl; \$6.75/GJ AECO and \$0.82 CDN\$/US\$ exchange rate)

2. Production

- \$48,888 per producing boe based on 1,350 boe/d

3. Reserves

- \$10.48 per proven plus probable boe
- \$13.20 per proven boe

Crescent Point management believes that these strategic, high quality, light oil and natural gas assets complement and further balance the Trust's existing large oil and gas in place assets. The Acquisitions also provide additional drilling inventory for light oil and natural gas, with significant production and reserves growth potential.

Based upon the above, Crescent Point will revise upward the Trust's 2005 average daily production outlook from 10,350 boe/d to 11,000 boe/d, with production expected to be comprised of 70% high quality light oil and 30% long life natural gas. Crescent Point will have more than 140 net lower risk development drilling locations in inventory with current production in excess of 11,250 boe/d, along with a strong balance sheet and debt to cash flow of less than 0.9 times.

BOUGHT DEAL FINANCING

Crescent Point is also pleased to announce it has entered into an agreement, on a bought deal basis, with a syndicate of underwriters co-led by Scotia Capital Inc. and BMO Nesbitt Burns Inc., and including CIBC World Markets Inc., FirstEnergy Capital Corp., RBC Capital Markets, GMP Securities Ltd., Orion Securities Inc. and Canaccord Capital Corp. for an offering of 3.93 million Trust Units at \$19.10 per Trust Unit to raise gross proceeds of \$75.1 million. Closing is expected to occur on or about April 21, 2005 and is subject to customary regulatory approvals.

The net proceeds of the financing will be used to fund the Acquisitions, to reduce Crescent Point's outstanding debt and to further enhance the Trust's business strategy of acquiring long life, high quality reserves.

The issue will be a bought underwritten public issue in all provinces by way of a short form prospectus. The issue will be offered for sale to Qualified Institutional Buyers in the United States pursuant to the registration exemptions provided by Rule 144A of the Securities Act of 1933 and internationally as permitted.

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.

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