



CRESCENT POINT ENERGY TRUST TO DIRECT ALL OF ITS \$150 MILLION 2008 CAPITAL PROGRAM TO SASKATCHEWAN DUE TO THE ALBERTA ROYALTY REVIEW UNCERTAINTY

October 2, 2007. CALGARY, ALBERTA. Crescent Point Energy Trust ("Crescent Point" or the "Trust") has completed an evaluation of the recommendations contained in the Alberta Royalty Review Panel Report (the "Report"). The Trust has concluded that the Report's analysis is flawed and that its recommendations will negatively impact future oil and gas investment in the Province of Alberta.

"Because of the uncertainty created by the Report, Crescent Point has decided to direct all of its \$150 million 2008 preliminary capital development budget to the Province of Saskatchewan," says Scott Saxberg, President and CEO of Crescent Point. "Increased royalty rates in Alberta would decrease the rates of return on projects in the province, making investments in other jurisdictions more attractive."

With more than 1,000 low risk development drilling locations in Saskatchewan, Crescent Point is well positioned to execute its business plan of creating sustainable value added growth in reserves, production and cash flow on a per unit basis.

According to Mr. Saxberg, the Trust welcomes Premier Stelmach's decision to consult with industry before making decisions on the Report's recommendations. "We believe that the Report does not consider all of the factors, including costs and risk, that make up the full cycle economics of drilling for conventional oil and natural gas in the maturing Western Canadian Sedimentary Basin. The recommendations of the Report, if implemented as proposed, would make the full cycle economics of exploring and developing conventional oil and natural gas in Alberta unattractive in many cases," he says.

Crescent Point believes that implementing the Report's recommendations would have significant negative implications for the oil and gas industry and for economic growth in the Province of Alberta. The Trust is actively working with the Canadian Association of Petroleum Producers to provide feedback to the Province on this important issue.

This news release is not for dissemination in the United States or to any United States news services. The trust units of Crescent Point 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.

Crescent Point 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.

CRESCENT POINT ENERGY TRUST

Scott Saxberg,
President and Chief Executive Officer

FOR FURTHER INFORMATION ON CRESCENT POINT ENERGY TRUST PLEASE CONTACT:

Crescent Point Energy Trust, c/o Crescent Point Resources Inc., Trent Stangl, Manager Marketing and Investor Relations, Greg Tisdale, Chief Financial Officer, Telephone: (403) 693-0020, Telecopier: (403) 693-0070. Toll-free (Canada & United States) 1-888-693-0020.

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

**CRESCENT POINT ENERGY TRUST
Suite 2800, 111 – 5th Avenue S.W.
Calgary, Alberta T2P 3Y6
www.crescentpointenergy.com**