



RESERVES

SUMMARY OF RESERVES

(Escalated Pricing)

As at December 31, 2007⁽¹⁾

RESERVES⁽²⁾

Description	Oil (mstb)		Gas (mmscf)		NGL (mmbbls)		Total (mboe)	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Proved producing	62,088	52,945	43,262	35,429	1,611	1,425	70,910	60,274
Proved non-producing	37,532	33,740	25,264	20,844	3,051	2,799	44,793	40,015
Total proved	99,620	86,685	68,526	56,273	4,662	4,224	115,703	100,289
Probable	45,000	39,174	27,649	22,908	2,164	1,986	51,773	44,977
Total proved plus probable⁽³⁾	144,620	125,859	96,175	79,181	6,826	6,210	167,476	145,266

(1) Based on GLJ's January 1, 2008 escalated price forecast.

(2) "Gross Reserves" are the total Trust's interest share before the deduction of any royalties and without including any royalty interest of the Trust. "Net Reserves" are the total Trust's interest share after deducting royalties.

(3) Numbers may not add due to rounding.

RESERVE RECONCILIATION

(Escalated Pricing)

Gross Reserves⁽¹⁾

For the year ended December 31, 2007

	CRUDE OIL AND NGL (mmbbl)			NATURAL GAS (mmscf)			BOE (mboe)		
	Proved	Probable	Total	Proved	Probable	Total	Proved	Proved	Total
Opening Balance January 1, 2007	57,458	23,962	81,420	38,959	14,446	53,405	63,951	26,370	90,321
Acquired	30,554	9,099	39,653	25,797	10,542	36,339	34,854	10,856	45,711
Disposed	(32)	(34)	(66)	(1,197)	(522)	(1,719)	(232)	(121)	(353)
Production	(8,887)	0	(8,887)	(8,253)	0	(8,253)	(10,263)	0	(10,263)
Development	21,203	14,685	35,888	8,753	5,331	14,084	22,662	15,574	38,235
Technical Revisions	3,987	(548)	3,439	4,466	(2,147)	2,319	4,731	(906)	3,825
Closing Balance December 31, 2007	104,282	47,164	151,446	68,526	27,649	96,175	115,703	51,773	167,476

(1) Based on GLJ's January 1, 2008 escalated price forecast. "Gross reserves" are the Trust's working-interest share before deduction of any royalty interests of the Trust.

(2) Numbers may not add due to rounding.

FINDING, DEVELOPMENT AND ACQUISITION COSTS

(excluding future development costs)

For the year ended December 31, 2007

	CAPITAL EXPENDITURES ⁽¹⁾⁽⁴⁾		RESERVES ⁽³⁾				FINDING, DEVELOPMENT AND ACQUISITION COSTS ^{(1) (2)}	
	\$000	%	Total Proved mboe	%	Proved Plus Probable mboe	%	Proved \$/boe	Proved Plus Probable \$/boe
Exploration Development and Revisions	227,923	18	27,392	44	42,060	48	8.32	5.42
Acquisitions Net of Dispositions	1,058,069	82	34,622	56	45,358	52	30.56	23.33
Closing Balance	1,285,993	100	62,015	100	87,418	100	20.74	14.71

(1) Exploration, Development and Revisions exclude the change during the most recent financial year in estimated future development costs relating to proved and proved plus probable reserves respectively. These costs would add \$220.927 million and \$314.485 million respectively, to the proved and proved plus probable reserves categories. Including these changes, the proved and proved plus probable finding and development costs are \$16.39 and \$12.90 per boe respectively.

(2) Including change in future development costs, finding, development and acquisition costs are \$24.30 per boe and \$18.31 per proved plus probable boe

(3) Gross Trust interest reserves are used in this calculation (interest reserves, before deduction of any royalties and without including any royalty interests of the Trust)

(4) The capital expenditures includes the purchase price of corporate acquisitions rather than the amounts allocated to property, plant and equipment for accounting purposes. The capital expenditures also exclude capitalized administration costs and acquisition costs.

2007 Year End Reserves Highlights

- In 2007, Crescent Point replaced 410 percent of production on a proved plus probable basis, not including reserves added through acquisitions. Including acquisitions, the Trust increased its year end proved plus probable reserves by 85 percent to 167.5 million boe and its proved reserves by 81 percent to 115.7 million boe. Year end 2006 reserves were 90.3 million boe proved plus probable and 64.0 million boe proved.

- The Trust increased its net asset value ("NAV") per unit to \$40.21 at year end 2007 from \$21.61 at year end 2006 and from \$15.12 at year end 2005, based on independent engineering evaluations of reserves and escalated price assumptions discounted at 5 percent. The Trust has increased NAV per unit every year since inception.

- Crescent Point achieved technical revisions on its core Viewfield Bakken assets of 20.8 mmboe proved and 35.7 mmboe proved plus probable. At year end 2007, the Trust had Bakken reserves of 47.0 mmboe proved and 70.2 mmboe proved plus probable.

- Including the acquisitions of Pilot and Landex, the Trust's reserves will increase to 175.7 million boe proved plus probable and its reserve life index to 14.0 years.

- Crescent Point increased its proved plus probable reserve life index to 13.3 years from 11.9 years.

SUMMARY OF BEFORE AND AFTER TAX NET PRESENT VALUES (Escalated Pricing)

Description	BEFORE TAX NET PRESENT VALUE (\$'000)				AFTER TAX NET PRESENT VALUE (\$'000)			
	Undisc.	Discount Rate			Undisc.	Discount Rate		
		5%	10%	15%		5%	10%	15%
Proved producing	2,812,839	2,082,080	1,695,324	1,452,326	2,630,828	1,987,828	1,638,386	1,414,651
Proved non-producing	1,935,941	1,406,808	1,088,634	878,279	1,693,520	1,256,839	987,498	805,749
Total proved	4,748,780	3,488,888	2,783,958	2,330,605	4,324,348	3,244,508	2,625,884	2,220,400
Probable	2,492,837	1,346,743	874,943	630,479	1,854,205	1,020,979	674,088	492,498
Total proved plus probable⁽³⁾	7,241,617	4,835,631	3,658,901	2,961,084	6,178,553	4,265,487	3,299,972	2,712,898

(1) Based on GJ's January 1, 2008 escalated price forecast.

SUMMARY OF RESERVES, INCLUDING FIRST QUARTER 2008 ACQUISITIONS (Escalated Pricing)

As at January 1, 2008 (1)(2)

RESERVES⁽¹⁾

Description	Oil (mstb)		Gas (mmscf)		NGL (mbbls)		Total (mboe)	
	Gross		Net		Gross		Net	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Proved producing	65,643	56,077	44,384	36,466	1,623	1,437	74,663	63,592
Proved non-producing	38,998	35,090	25,884	21,427	3,122	2,864	46,434	41,526
Total proved	104,640	91,167	70,268	57,894	4,745	4,302	121,097	105,117
Probable	47,648	41,543	28,555	23,751	2,235	2,053	54,642	47,554
Total proved plus probable⁽⁴⁾	152,288	132,710	98,823	81,645	6,980	6,354	175,739	152,672

BEFORE TAX NET PRESENT VALUE Discount Rate

Description	BEFORE TAX NET PRESENT VALUE			
	Undiscounted	5%	10%	15%
Proved producing	2,982,478	2,223,327	1,817,660	1,561,112
Proved non-producing	2,007,585	1,461,015	1,132,211	914,643
Total proved	4,990,063	3,684,342	2,949,872	2,475,755
Probable	2,630,987	1,432,863	936,188	677,719
Total proved plus probable⁽⁴⁾	7,621,051	5,117,205	3,886,060	3,153,475

(1) Includes independent engineers' evaluations of Crescent Point 2007 year end, Pilot Energy Ltd. 2007 year end, and Landex Petroleum non-Bakken assets 2007 year end.

(2) Based on GJ's January 1, 2008 escalated price forecast.

(3) "Gross Reserves" are the total Trust's interest share before the deduction of any royalties and without including any royalty interests of the Trust. "Net Reserves" are the total Trusts interest share after deducting royalties and including any royalty interests.

(4) Numbers may not add due to rounding.

NATIONAL INSTRUMENT 51-101

Crescent Point's year end reserves report is compliant with National Instrument 51-101 ("NI 51 - 101").

On July 18, 2003 the Alberta Securities Commission (ASC) issued a Notice with respect to the previous National Policy Statement No. 2-B Guide for Engineers and Geologists Submitting Oil and Gas Reports to Canadian Provincial Securities Administrators ("NP 2-B") used to evaluate and annually report a company's reserves. The ASC stated that the Canadian Securities Administrators (CSA) "no longer consider the reserves definitions and the specific disclosure requirements set out in NP 2-B to be sufficiently clear or comprehensive to meet the needs of market participants." As such, NI 51-101 was developed to "enhance investor confidence in Canadian capital markets and facilitate the raising of new capital by oil and gas reporting issuers." The Instrument establishes disclosure standards and procedures somewhat akin to those long applied to financial disclosure."

Implementation of NI 51 - 101 becomes standard for reporting issuers engaged in upstream oil and gas activities effective December 31, 2003. NI 51-101 establishes a program of continuous disclosure and includes specific reporting requirements. The Standing Committee on Reserves Evaluation of the Calgary Chapter of the Society of Petroleum Evaluation Engineers ("SPEE") and the Standing Committee on Reserves Definitions of the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") (Petroleum Society) developed the Canadian Oil and Gas Evaluation Handbook ("COGEH") to serve as the guideline for conducting and reporting reserve evaluations. Canadian Securities regulators require reporting issuers to comply with COGEH. Volume 1 of the handbook entitled "Reserve Definitions and Evaluation Practices and Procedures" was published in June 2002. Continuing clarification of the guidelines is expected as companies make the transition to the new reporting requirements.

New COGEH Reserve Definitions

Proved Reserves

Proved reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves. There is at least a 90 percent probability that recovered reserves will equal or exceed the assigned proved reserves.

Proved Reserves

Probable reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves. There is at least a 50 percent probability that the quantities recovered will equal or exceed the sum of the assigned proved plus probable reserves. As such, under the definitions of NI 51-101, the proved plus probable reserves represent the "best estimate" of recoverable reserves

Proved

Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. It is unlikely that the actual remaining quantities recovered will exceed the sum of the estimated proved plus probable plus possible reserves.

Effect on Crescent Point Reserves Assignment

In consultation with Crescent Point's independent engineers, proved reserves assigned under NI 51-101 are generally expected to be equal to or slightly less than those that would have been assigned under NP-2B while proved plus probable reserves assigned under NI 51-101 would be roughly comparable to the proved plus 50 percent risked probable or "established" reserves under NP-2B. For comparison to previous reports prepared under NP-2B, proved reserves are compared on an equivalent basis while the new proved plus probable reserves are compared to the previous "established" reserves.

Other Effects

- Finding, development and acquisition costs are reported on a proved and proved plus probable reserves basis only
- Reserves expected to be produced beyond fifty years from the effective date are excluded from reporting.
- Drills previously classified as probable may not be included under the new definition of probable depending on their previously assigned risk level.
- The majority of drills forecast must be forecast over the next two years.