



Crescent Point Energy Trust

PRESS RELEASE

November 24, 2003

Trading Symbol: CPG.UN

Exchange: TSX

CRESCENT POINT ENERGY TRUST ANNOUNCES PREMIUM DISTRIBUTION, DISTRIBUTION REINVESTMENT AND OPTIONAL UNIT PURCHASE PLAN

Calgary, Alberta — November 24, 2003 — Crescent Point Energy Trust (“Crescent Point”) today announced that it has adopted a “Premium Distribution, Distribution Reinvestment and Optional Unit Purchase Plan” (the “Plan”). Eligible unitholders may now elect to participate in the Plan commencing with the November 30, 2003 monthly cash distribution, payable on December 15, 2003. To participate, eligible registered unitholders must deliver their properly completed and signed authorization form (the “Authorization Form”) to Olympia Trust Company no later than 4:30 p.m. (Calgary Time) on the business day immediately preceding a distribution record date in order for the distribution to which such record date relates to be reinvested under the Plan. Beneficial owners of units (i.e. owners of units that are held through a nominee such as a broker or custodian) who wish to participate in the Plan should contact their broker, investment dealer, financial institution or other nominee who holds their units to provide instructions regarding their participation in the Plan.

The Plan will enable eligible unitholders to direct cash distributions paid by Crescent Point in respect of their existing units be reinvested in additional units at 95% of the average market price (as defined in the Plan) of a unit on the applicable distribution date. Additional units purchased in this manner will be credited to such unitholders’ accounts. This unique Plan also provides an alternative where eligible unitholders may elect, under the premium distribution component, to receive a premium cash distribution equal to 102% of the reinvested cash distribution that such unitholders would have otherwise been entitled to receive on the distribution payment date. Canaccord Capital Corporation will act as plan broker under the premium distribution component of the Plan. Finally, the Plan allows those unitholders who participate in either the regular distribution reinvestment component or the premium distribution component of the Plan to purchase additional units from treasury at the average market price in minimum amounts of \$1,000 per remittance and maximum aggregate amounts of \$10,000 per month, all subject to an overall annual Plan limit of 2% of the outstanding units. Generally, no commissions, service charges or brokerage fees will be payable by unitholders who participate in the Plan, but unitholders should make enquiries with their broker, investment dealer or financial institution through which their units are held as to any policies of such party that would result in any charges, fees or commissions being payable under the Plan. Crescent Point reserves the right to determine how much new equity is available under the Plan on any particular distribution date. Accordingly, participation may be pro-rated in certain circumstances.

Please note that registered and beneficial owners of units who are not resident in Canada are not eligible to participate in the Plan.

Participation in the Plan does not relieve unitholders of any liability for taxes that may be payable on distributions. Unitholders should consult their tax advisors concerning the tax implications of their participation in the Plan having regard to their particular circumstances.

Copies of the Offering Circular setting forth the complete text of the Plan, an accompanying series of Questions and Answers, the Authorization Form and a Cash Payment Form will be mailed to registered unitholders of Crescent Point. Copies of these materials will also be made available on Crescent Point's website at www.crescentpointenergy.com under the heading "Premium Distribution, Distribution Reinvestment and Optional Unit Purchase Plan", or directly from Crescent Point by calling (403) 693-0020.

Unitholders should carefully read the complete text of the Plan before making any decisions regarding their participation in the Plan.

Crescent Point is an open-ended investment trust, managed by Crescent Point Resources Ltd., that generates income from its interests in crude oil and natural gas properties and assets. Crescent Point currently has approximately 16,684,783 units outstanding, which trade on the Toronto Stock Exchange under the symbol CPG.UN.

For further information, please contact:

**Crescent Point Energy Trust.
c/o Crescent Point Resources Ltd.
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