



Crescent Point Energy Trust

PRESS RELEASE

CRESCENT POINT DISPOSES OF SHARES OF PAINTED PONY PETROLEUM LTD.

August 6, 2008, CALGARY, ALBERTA. Crescent Point Energy Trust ("Crescent Point" or the "Trust") (TSX: CPG.UN) announces that on August 5, 2008 it closed the sale of 4,110,000 Class A Shares of Painted Pony Petroleum Ltd. ("Painted Pony"; PPY:TSX-V) to Shelter Bay Energy Inc. ("Shelter Bay") by way of private sale, and not through any market. The disposition is further to the April 11, 2008 Crescent Point press release announcing the acquisition of Class A shares of Painted Pony as consideration for the sale of oil and gas assets in the Cameron River/Blair fairway in northeastern British Columbia. Aggregate cash consideration was \$17,989,133.88, which reflects the original cost of acquiring the shares plus accrued interest. Shelter Bay is a private oil and gas corporation in which Crescent Point retains a minority interest. Crescent Point no longer beneficially owns or controls any Class A Shares of Painted Pony.

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

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