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**NEWS RELEASE
FOR IMMEDIATE RELEASE**

**SHININGBANK ENERGY INFORMS UNITHOLDERS RE CONSEQUENCES OF ENERVEST
DIVERSIFIED INCOME TRUST EXCHANGE OFFER**

On November 11, 1999, EnerVest Diversified Income Trust ("EnerVest") announced its proposal to exchange its units for the units of 52 diverse royalty and income trusts, including Shiningbank Energy Income Fund ("Shiningbank"). **Shiningbank confirms that it has not participated in, nor has it recommended, the offering made by EnerVest.** The board of directors and manager of Shiningbank consider it important for unitholders to take into account the following issues when evaluating the merits of the EnerVest offer:

1. Shiningbank unitholders have no obligation to tender their units to the EnerVest offer.
2. The EnerVest offer would dilute certain benefits that Shiningbank unitholders currently receive. Shiningbank distributions have trended steadily upward over the last three quarters with strengthening commodity prices. Shiningbank unitholders also benefit from its weighting towards natural gas, the highest of the conventional oil and gas royalty trusts. The extremely diversified portfolio that EnerVest is proposing would seriously dilute both of these benefits.
3. Shiningbank's total return and cash-on-cash yield records are superior to those of EnerVest.
4. Unitholders would be exposed to significantly higher management fees by virtue of the additional layer of fees and administration expenses charged by EnerVest.
5. The EnerVest offer is not a tax-free exchange. Shiningbank unitholders tendering to the exchange offer would be subject to capital gains tax on the difference, if any, between the Adjusted Cost Base ("ACB") of their Shiningbank units and the current market value upon exchange for EnerVest units. Due to the strength in Shiningbank's unit price and the largely tax deferred status of its distributions, the ACB of Shiningbank units for most unitholders will likely be lower than their fair market value resulting in taxes being payable. It is unlikely that a tax loss would be generated on the exchange of Shiningbank units.
6. The EnerVest offer is being made to the unitholders of 52 different royalty trusts and income funds and there is no assurance as to the final composition of EnerVest. Unitholders tendering to the offer should pay special attention to the withdrawal procedures set out in the EnerVest prospectus.

With these points in mind, the Board of Directors of Shiningbank strongly recommends that Unitholders consult with their investment and income tax advisors if considering the EnerVest exchange offer. **Units held by the management and directors of Shiningbank will not be tendered to the offer.**

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