

September 12, 2001

SYMBOL: "SHN.UN" - TSE

**NEWS RELEASE
FOR IMMEDIATE RELEASE**

SHININGBANK ENERGY ANNOUNCES THIRD QUARTER 2001 DISTRIBUTION

Shiningbank Energy Management Inc., manager of Shiningbank Energy Income Fund (the "Fund"), today announced the quarterly distribution to unitholders for the third quarter 2001. The record date for the distribution is September 30, 2001 and the ex-distribution date is September 26, 2001. The distribution will be made on October 15, 2001. **THE AMOUNT OF THE DISTRIBUTION WILL BE \$0.70 PER UNIT.** This distribution represents a 36% decrease from the second quarter 2001 distribution of \$1.10 per unit as a result in the erosion of natural gas prices over the course of 2001. Total distributions for the last twelve months amount to \$3.90 per unit, resulting in a cash-on-cash yield of over 29% based on recent unit prices.

Shiningbank Energy provides its unitholders with a high-quality asset base, a strong financial position and experienced management. Its production is approximately 75% natural gas weighted and is rich in natural gas liquids providing premium netbacks in spite of lower overall natural gas prices.

Shiningbank Energy Income Fund is a conventional oil and gas royalty trust and its units are listed on The Toronto Stock Exchange under the symbol "SHN.UN".

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