



September 18, 2002

SYMBOL: "SHN.UN" - TSX

**NEWS RELEASE
FOR IMMEDIATE RELEASE**

SHININGBANK ENERGY ANNOUNCES THIRD QUARTER 2002 DISTRIBUTION

Shiningbank Energy Management Inc., manager of Shiningbank Energy Income Fund (the "Fund"), today announced the quarterly distribution to unitholders for the third quarter 2002. The record date for the distribution is September 30, 2002 and the ex-distribution date is September 26, 2002. The distribution will be made on October 15, 2002. **THE AMOUNT OF THE DISTRIBUTION WILL BE \$0.52 PER UNIT.** Recent strength in commodity prices has helped the Fund support this quarterly distribution. The Fund has a total of 33,142,937 units outstanding.

This distribution for third quarter 2002 brings total distributions for the last twelve months to \$2.06 per unit, resulting in a cash-on-cash yield of over 13% based on recent unit prices. Shiningbank's continued leverage to natural gas (75% of production) has the Fund well positioned to take advantage of further anticipated strength in natural gas markets later in 2002.

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".

For further information please contact:

Arne R. Nielsen, Executive Chairman or
David M. Fitzpatrick, President and C.E.O.
Shiningbank Energy Management Inc.
Telephone: (403) 268-7477
Facsimile: (403) 268-7499
Toll Free: (866) 268-7477
Email: shiningbank@shiningbank.com
Website: www.shiningbank.com