



July 20, 2004

SYMBOL: "SHN.UN" – TSX

**NEWS RELEASE  
FOR IMMEDIATE RELEASE**

**SHININGBANK ENERGY ANNOUNCES AUGUST  
MONTHLY DISTRIBUTION OF \$0.23 PER UNIT**

Shiningbank Energy Income Fund, today announced its monthly distribution to be paid to unitholders on August 15, 2004. **THE AMOUNT OF THE MONTHLY DISTRIBUTION WILL BE \$0.23 PER UNIT**, which is consistent with the distribution paid in each of the last fourteen months. The record date for the distribution is July 31, 2004 and the ex-distribution date is July 28, 2004.

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

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