



October 20, 2004

SYMBOL: "SHN.UN" – TSX

**NEWS RELEASE
FOR IMMEDIATE RELEASE**

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

Shiningbank Energy Income Fund today announced its monthly distribution to be paid to unitholders on November 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 eighteen months. The record date for the distribution is October 31, 2004 and the ex-distribution date is October 27, 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".

For further information please contact:

David M. Fitzpatrick, President and C.E.O.
Bruce K. Gibson, Vice President, Finance and C.F.O.
Shiningbank Energy Ltd.
Telephone: (403) 268-7477
Facsimile: (403) 268-7499
Toll Free: (866) 268-7477
Email: irinfo@shiningbank.com
Website: www.shiningbank.com