



February 17, 2005

TSX: SHN.UN

**NEWS RELEASE  
FOR IMMEDIATE RELEASE**

**SHININGBANK ENERGY ANNOUNCES 2004 CANADIAN  
INCOME TAX INFORMATION**

Shiningbank Energy Income Fund (the "Fund") today announced that distributions to unitholders in 2004 were **73.57% taxable and 26.43% tax deferred**. A total of \$2.76 per unit was distributed from January to December of 2004.

Unitholders holding their investment in a Registered Retirement Savings Plan (RRSP), Registered Retirement Income Fund (RRIF) or Deferred Profit Sharing Plan should not report any distribution income on their 2004 income tax return.

Unitholders holding their units outside such plans will receive a "T3 Supplementary" slip from the Fund's Trustee, Computershare Trust Company of Canada, if their units are held in registered form, or from their broker if the units are held in a brokerage account. The deadline for mailing all T3 Supplementary slips to unitholders is March 31, 2005.

The taxable portion of distributions received should be recorded as "Other Income" on the 2004 income tax return in accordance with the following table. Amounts received, which were not considered taxable are not reported on the T3 and are used to adjust the cost base (ACB) of the units for calculating capital gains or losses upon disposition of the units.

<u>Record Date</u>	<u>Payment Date</u>	<u>Distribution (\$ per unit)</u>	<u>Taxable Income (\$ per unit)</u>	<u>ACB Reduction (\$ per unit)</u>
December 31, 2003	January 15, 2004	\$0.23	\$0.1692	\$0.0608
January 31, 2004	February 15, 2004	\$0.23	\$0.1692	\$0.0608
February 28, 2004	March 15, 2004	\$0.23	\$0.1692	\$0.0608
March 31, 2004	April 15, 2004	\$0.23	\$0.1692	\$0.0608
April 30, 2004	May 15, 2004	\$0.23	\$0.1692	\$0.0608
May 31, 2004	June 15, 2004	\$0.23	\$0.1692	\$0.0608
June 30, 2004	July 15, 2004	\$0.23	\$0.1692	\$0.0608
July 31, 2004	August 15, 2004	\$0.23	\$0.1692	\$0.0608
August 31, 2004	September 15, 2004	\$0.23	\$0.1692	\$0.0608
September 30, 2004	October 15, 2004	\$0.23	\$0.1692	\$0.0608
October 31, 2004	November 15, 2004	\$0.23	\$0.1692	\$0.0608
November 30, 2004	December 15, 2004	\$0.23	\$0.1692	\$0.0608
<b>Totals 2004</b>		<b>\$2.76</b>	<b>\$2.0304</b>	<b>\$0.7296</b>

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:

David M. Fitzpatrick, President and C.E.O.  
Bruce K. Gibson, Vice President, Finance and C.F.O.  
Debbie Carver, Investor Relations

**Shiningbank Energy Ltd.**

Telephone: (403) 268-7477

Facsimile: (403) 268-7499

Toll Free: (866) 268-7477

Email: [irinfo@shiningbank.com](mailto:irinfo@shiningbank.com)

Website: [www.shiningbank.com](http://www.shiningbank.com)