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TSX: SHN.UN

NEWS RELEASE FOR IMMEDIATE RELEASE

Shiningbank Energy provides update on hedging program

Shiningbank Energy Income Fund (“Shiningbank”) today announced additions to its existing hedging program resulting from the proposed acquisition of Find Energy Ltd. (“Find”). In light of the current weakness in natural gas markets, the addition of the new hedge will help to limit exposure to potential short term downturns.

The acquisition of Find is expected to add approximately 22 million cubic feet of natural gas production per day to Shiningbank’s gas production portfolio. In keeping with Shiningbank’s hedging policy, it has entered into a fixed price swap for 10,000 GJ per day at a price of \$6.65 per GJ (approximately \$7.01 per mcf) for the period from September 1 through December 31, 2006. This hedge represents approximately half of Find’s current natural gas production.

Listed below is a summary of all of Shiningbank’s hedge positions as of July 18, 2006:

Crude Oil Hedge Type	Term	Volume	Currency	Swap Price	Collar Floor	Collar Cap
Collar	July 1, 2006 - Dec. 31, 2006	500 Bbl/d 92,000 Total	\$USD/Bbl		\$55.00	\$89.10
Natural Gas Hedge Type	Term	Volume	Currency	Swap Price	Collar Floor	Collar Cap
Collar	April 1, 2006 - Oct. 31, 2006	5,000 GJ/d 1,070,000 GJ	\$Cdn/GJ		\$7.50	\$12.00
Collar	May 1, 2006 - Oct. 31, 2006	10,000 GJ/d 1,840,000 GJ	\$Cdn/GJ		\$5.50	\$9.75
Collar	July 1, 2006 - Mar. 31, 2007	5,000 GJ/d 1,370,000 GJ	\$Cdn/GJ		\$6.00	\$10.05
Collar	July 1, 2006 - Mar. 31, 2007	5,000 GJ/d 1,370,000 GJ	\$Cdn/GJ		\$6.25	\$10.50
Swap	July 1, 2006 - Oct. 31, 2006	5,000 GJ/d 615,000 GJ	\$Cdn/GJ	\$6.47		
Swap	Sept. 1, 2006 - Dec. 31, 2006	10,000 GJ/d 1,220,000 GJ	\$Cdn/GJ	\$6.65		

A summary of Shiningbank's hedge positions is maintained on our website under Investor Information – Hedging Summary.

Shiningbank Energy Income Fund is a natural gas focused energy trust founded in 1996. The Fund purchases, develops and operates producing properties for the direct benefit of its unitholders. Shiningbank has one of the highest weightings of natural gas production in the energy trust sector at 77%.

Shiningbank is listed on the Toronto Stock Exchange under the symbol SHN.UN. For further information please visit our website, www.shiningbank.com, or contact us at:

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