

November 24, 2006

TSX: SHN.UN
TSX: RRZ

NEWS RELEASE FOR IMMEDIATE RELEASE

**RIDER RESOURCES LTD. AND SHININGBANK ENERGY INCOME FUND
ANNOUNCE RESCHEDULING OF SECURITYHOLDERS MEETING**

Calgary, Alberta: Rider Resources Ltd. ("Rider") (TSX: RRZ) and Shiningbank Energy Income Fund ("Shiningbank") (TSX: SHN.UN) jointly announce that they have agreed to reschedule the special meeting of Rider Securityholders to consider the proposed Plan of Arrangement (the "Arrangement") involving Rider and Shiningbank to December 15, 2006. This will allow Rider Securityholders, Rider and Shiningbank to continue to evaluate the consequences of the proposed changes to the *Income Tax Act* (Canada) on income trusts announced by the federal Minister of Finance on October 31, 2006 (the "Proposals") with respect to the Arrangement.

Pursuant to an order of the Court of Queen's Bench of Alberta granted today varying the terms of an interim order which was granted on October 26, 2006 the special meeting of Rider Securityholders which was scheduled to be held at 3:00 p.m. (Calgary time) on November 27, 2006 has been rescheduled to 10:00 a.m. (Calgary time) on Friday, December 15, 2006 in the Lecture Theatre at the Metropolitan Centre, 333 – 4th Avenue S.W., Calgary, Alberta. Rider and Shiningbank have also agreed to set a new closing date of December 18, 2006.

In accordance with the order:

- (a) the date and time at which an application for approval of the Arrangement and the final order in respect of the Arrangement will be made has been changed from 1:30 p.m. (Calgary time) on November 28, 2006, to 1:30 p.m. (Calgary time) on December 15, 2006;
- (b) the date and time by which interested parties desiring to appear and make submissions at the application for the final order are required to file with the Court and serve upon Rider a Notice of Intention to Appear has been changed from noon (Calgary time) on November 21, 2006, to noon (Calgary time) on December 11, 2006;
- (c) the "Elections Deadline" (as such term is defined and referred to in the Information Circular of Rider dated October 27, 2006 and the accompanying Letter of Transmittal and Election Form) for the making of elections by holders of Rider common shares in respect of the Arrangement has been extended from 4:30 p.m. (Calgary time) on November 23, 2006, to 4:30 p.m. (Calgary time) on December 14, 2006; and
- (d) the date and time for submitting proxies has been extended from 4:30 p.m. (Calgary time) on November 23, 2006, to 4:30 p.m. (Calgary time) on December 14, 2006.

The rescheduling of the meeting will also provide those Rider Securityholders who may have only recently received the meeting materials additional time to cast their votes. For Rider Securityholders who have already cast their votes, no further action is required unless they wish to change their vote. Shareholders who hold their shares in registered form may change the manner in which their shares have been voted by following the process outlined on pages 91-92 of the Information Circular of Rider dated October 27, 2006. Shareholders who hold their shares in a brokerage account may change the manner in which their shares have been voted by following the instructions provided by their broker or their broker's agent or may contact their broker for details on the broker's voting procedure.

All Rider share certificates and Letters of Transmittal and Election Forms already delivered to Computershare Investor Services Inc., the depositary under the Arrangement (the "Depositary") may be either left with the Depositary without further action required or they may be withdrawn. However, shareholders should be advised that withdrawn securities must be redeposited with a duly completed Letter of Transmittal and Election Form prior to the new Election Deadline in order to make elections as to the securities that they will receive and, if applicable, exercise the ExploreCo arrangement warrants that they are entitled to receive.

No revised Letter of Transmittal and Election Form will be mailed to Rider Shareholders. However, a revised Letter of Transmittal and Election Form reflecting the new Election Deadline will be available on Rider's website at www.riderres.com or from the Depositary at 1-800-564-6253. Holders of Rider common shares may, at their option, use the initial Letter of Transmittal and Election Form or the revised one to deposit their Rider shares, make elections as to the securities that they will receive and, if applicable, exercise the ExploreCo arrangement warrants that they are entitled to receive.

Rider has retained Georgeson Shareholder Communications Canada Inc. to act as information agent, to solicit proxies in connection with the Arrangement and to assist shareholders in completing proxy forms and providing their voting directions. Shareholders requiring assistance with completing their proxy form or providing their voting directions should contact Georgeson at 1-866-397-5484.

Rider and Shiningbank have also agreed to amend the arrangement agreement to provide that either Rider or Shiningbank may terminate the arrangement agreement, without the payment of any termination fee, on or before 4:30 p.m. (Calgary time) on December 12, 2006 if either is not satisfied in their sole discretion: (i) that the impact of the Proposals on the Arrangement or Shiningbank has been clarified by the federal Minister of Finance; or (ii) with the impact of the Proposals on the Arrangement or Shiningbank.

Rider also announces that it intends to apply to the Toronto Stock Exchange to extend the expiry date of the arrangement warrants to mid January 2007.

The board of directors of Rider has not changed their prior recommendation in support of the Arrangement but will continue to evaluate the consequences of the Proposals.

Rider is a Calgary, Alberta, based crude oil and natural gas exploration, development and production company and its shares are listed on the Toronto Stock Exchange under the symbol "RRZ".

Shiningbank is a natural gas focused energy founded in 1996 and its units are listed on the Toronto Stock Exchange under the symbol "SHN.UN".

Forward Looking Statements

This disclosure contains certain forward looking statements that involve substantial known and unknown risks and uncertainties, some of which are beyond Rider and Shiningbank's control, including: the impact of new rules announced by the Minister of Finance on Shiningbank including the interpretation and enforcement of the rules; the impact general economic conditions in Canada and in the United States; industry conditions; changes in laws and regulations including the adoption of new tax and environmental laws and regulations and changes in how they are interpreted and enforced; increased competition; the lack of availability of qualified personnel or management; fluctuations in foreign exchange or interest rates; stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof; and obtaining required approvals of regulatory authorities.

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