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## NEWS RELEASE FOR IMMEDIATE RELEASE

### Shiningbank Energy announces 2006 Canadian Income Tax Information

Shiningbank Energy Income Fund (the "Fund") provides the following information to assist its Canadian unitholders in reporting distributions received in 2006 from Shiningbank on their personal 2006 Income Tax Return ("2006 T1").

This information is based on Shiningbank's understanding of the Canadian Income Tax Act. Unitholders should consult their own tax advisor as to their particular tax consequences of holding trust units of the Fund.

During 2006, the Fund paid total distributions to unitholders of **C\$3.05** per trust unit of which **85.06% is taxable** and **14.94% is tax deferred**.

#### Trust Units Held Within a Deferred Plan – RRSP, RPP, RRIF, RESP or DPSP

Unitholders holding their trust units in a Registered Retirement Savings Plan, Registered Pension Plan, Registered Retirement Income Fund, Registered Education Savings Plan or Deferred Profit Sharing Plan do not need to report any distribution income on their 2006 T1.

#### T3 Supplementary Form

Canadian unitholders who are holding their trust units outside of a deferred plan will receive a T3 Supplementary ("T3") slip. Registered unitholders will receive their T3 directly from the Fund's Trustee, Computershare Trust Company of Canada. If the trust units are held in a brokerage account, the T3 will be provided to the unitholder by the broker. The deadline for mailing all T3 slips to unitholders is March 31, 2007.

#### Trust Units Held Outside of a Deferred Plan

The taxable portion of distributions received should be recorded as "Other Income" on the 2006 T1. The tax deferred portion of distributions received is used to reduce the adjusted cost base of the trust units for purposes of calculating capital gains or losses upon disposition of the trust units. The following table outlines the breakdown of the taxable and tax deferred portions for each distribution paid in 2006.

<u>Record Date</u>	<u>Payment Date</u>	<u>Distribution (C\$ per unit)</u>	<b>85.06%</b> <u>Taxable Income (C\$ per unit)</u>	<b>14.94%</b> <u>Tax Deferred (C\$ per unit)</u>
December 31, 2005	January 15, 2006	0.30	0.2552	0.0448
January 31, 2006	February 15, 2006	0.30	0.2552	0.0448
February 28, 2006	March 15, 2006	0.30	0.2552	0.0448
March 31, 2006	April 15, 2006	0.25	0.2126	0.0374
April 30, 2006	May 15, 2006	0.25	0.2126	0.0374
May 31, 2006	June 15, 2006	0.25	0.2126	0.0374
June 30, 2006	July 15, 2006	0.25	0.2126	0.0374
July 31, 2006	August 15, 2006	0.23	0.1956	0.0344
August 31, 2006	September 15, 2006	0.23	0.1956	0.0344
September 30, 2006	October 15, 2006	0.23	0.1956	0.0344
October 31, 2006	November 15, 2006	0.23	0.1956	0.0344
November 30, 2006	December 15, 2006	0.23	0.1956	0.0344
<b>Total</b>		<b>\$3.05</b>	<b>\$2.5943</b>	<b>\$0.4557</b>

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](http://www.shiningbank.com) or contact us at:

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**Shiningbank Energy Ltd.**

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