



**P R I M E W E S T**



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FOR IMMEDIATE RELEASE**

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**PRIMEWEST ENERGY TRUST AND SHININGBANK ENERGY INCOME FUND ANNOUNCE COMPLETION OF MERGER**

**CALGARY** – PrimeWest Energy Trust (“PrimeWest”) (TSX: PWI.UN; PWX; PWI.DB.A; PWI.DB.B; PWI.DB.C; NYSE: PWI) and Shiningbank Energy Income Fund (“Shiningbank”) (TSX:SHN.UN) jointly announce the successful completion of a plan of arrangement resulting in the merger of the two trusts. At unitholder meetings held yesterday over 95% of the unitholders of both trusts voted in favour of the arrangement.

Under the terms of the arrangement, each Shiningbank trust unit has been exchanged for 0.62 of a PrimeWest trust unit. Unitholders of Shiningbank who are resident in Canada and hold their units in a taxable account can complete the exchange on a tax-deferred basis by filing the appropriate forms with the Canada Revenue Agency. Details regarding the completion of these forms can be found on the PrimeWest website at [www.primewestenergy.com](http://www.primewestenergy.com)

Former unitholders of Shiningbank will be eligible to receive the distribution of \$0.25 per PrimeWest unit payable on August 15<sup>th</sup>, 2007, provided that they are holders of record of PrimeWest units on July 20<sup>th</sup>, 2007. The ex-distribution date for this payment will be July 18<sup>th</sup>, 2007.

As a result of the merger, Shiningbank units will be delisted from the TSX on or about July 13<sup>th</sup>, 2007. Trust Units of PrimeWest will continue to trade on the Toronto Stock Exchange (TSX) under the symbol “PWI.UN” and on the New York Stock Exchange under the symbol “PWI”. Exchangeable Shares of PrimeWest Energy Inc. are listed on the TSX under the symbol “PWX”. Series I Convertible Debentures of PrimeWest trade on the TSX under the symbol “PWI.DB.A”, Series II Convertible Debentures trade under the symbol “PWI.DB.B”, and Series III Convertible Debentures trade under the symbol “PWI.DB.C”.

For further information regarding the benefits of the merger and to learn more about PrimeWest, please visit our website at [www.primewestenergy.com](http://www.primewestenergy.com).

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