



# Harvest Energy Trust

## Harvest Energy Trust – News Release (HTE.UN – TSX; HTE - NYSE)

### HARVEST ENERGY TRUST ANNOUNCES ADJUSTMENT TO EXCHANGEABLE SHARE RATIO

**Calgary, January 4, 2006 (TSX: HTE.UN; NYSE: HTE)** – Harvest Energy Trust (“Harvest”) today announces an increase to the Exchange Ratio of the Exchangeable Shares of Harvest Energy Trust from 1.17475 to 1.18417. This increase will be effective on January 16<sup>th</sup>, 2006.

As part of the Plan of Arrangement with Storm Energy which closed on June 30, 2004, Harvest issued Exchangeable Shares which are exchangeable into trust units at a ratio that adjusts upward each month in lieu of distributions. The Exchangeable Shares are not publicly traded. However, holders of Harvest Exchangeable Shares can exchange all or a portion of their holdings at any time by giving notice to their investment advisor or Valiant Trust Company at its principal transfer office at 310, 606 – 4th Street SW, Calgary, AB, T2P 1T1 (telephone: 403-233-2801).

Harvest Energy Trust is a Calgary based energy trust actively managed to maintain or increase cash flow per unit through its strategy of acquiring, enhancing and producing crude oil, natural gas and natural gas liquids. Harvest trust units are traded on the Toronto Stock Exchange (TSX) under the symbol "HTE.UN" and on the New York Stock Exchange (NYSE) under the symbol "HTE". Please visit Harvest's website at [www.harvestenergy.ca](http://www.harvestenergy.ca) for additional corporate information and a recent corporate presentation.

#### Investor & Media Contacts:

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