



Harvest Energy Trust

Harvest Energy Trust – News Release (HTE.UN – TSX)

HARVEST ENERGY TRUST OBTAINS RECEIPT FOR FINAL PROSPECTUS

Calgary, October 8th, 2003 (TSX: HTE.UN) — Harvest Energy Trust (the "Trust" or "Harvest") announced that the Alberta Securities Commission, on behalf of securities regulators in Alberta, British Columbia, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland and Labrador has today issued a receipt for a Final Prospectus filed by Harvest.

The Final Prospectus qualifies for distribution 3,750,000 Trust Units of the Trust at a price of \$12.00 per Trust Unit, for gross proceeds of \$45 million. The Trust has granted to the Underwriters an over-allotment option to purchase up to 562,500 additional trust units at the offering price, exercisable, in whole or in part, for a period of 30 days following the date of closing of the offering. If the over-allotment option is exercised in full, the total gross proceeds will be \$51.75 million. This offering is expected to close on or about October 16th, 2003.

The net proceeds from the issue of Harvest trust units under the offering will be used to partially fund the acquisition of the Carlyle properties in South Eastern Saskatchewan, as described in the October 1st, 2003 press release.

This news release does not constitute an offer to sell or solicitation of an offer to buy any securities of Harvest in any jurisdiction nor shall there be any sale of securities in a jurisdiction in which such offer, solicitation or sale would be unlawful prior to the qualification or registration under applicable securities laws. An offering may only be made in Canada by means of a prospectus.

For further information, please contact either:

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ADVISORY: Certain information regarding Harvest Energy Trust and Harvest Operations Corp. including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities law and necessarily involve risks associated with oil and gas exploration, production, marketing and transportation such as loss of market, volatility of prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers and ability to access sufficient capital from internal and external sources; as a consequence, actual results may differ materially from those anticipated in the forward-looking statements.

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