

HARVEST ENERGY TRUST

Instrument of Proxy For the Annual and Special Meeting of Unitholders

The undersigned unitholder (the "Unitholder") of Harvest Energy Trust (the "Trust") hereby appoints M. Bruce Chernoff, Chairman of Harvest Operations Corp., of the City of Calgary, in the Province of Alberta, or, failing him, Jacob Roorda, President of Harvest Operations Corp., of the City of Calgary, in the Province of Alberta, or instead of either of the foregoing, _____, as proxyholder of the undersigned, with full power of substitution, to attend and act and vote for and on behalf of the undersigned at the Annual and Special Meeting of the Unitholders of the Trust (the "Meeting"), to be held on June 22, 2004 and at any adjournment or adjournments thereof and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxyholders' discretion, except as specified below. Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the Harvest Energy Trust Units (the "Units") represented by this instrument of proxy in the following manner:

1. **FOR or WITHHOLD FROM VOTING FOR** the ordinary resolution re-appointing Valiant Trust Company as the Trustee of the Trust to hold office until the end of the next annual meeting as specified in the Information Circular – Proxy Statement of the Trust dated May 12, 2004 (the "Information Circular");
2. **FOR or WITHHOLD FROM VOTING FOR** the election as directors of Harvest Operations Corp., for the ensuing year, the five (5) nominees as specified in the Information Circular;
3. **FOR or WITHHOLD FROM VOTING FOR** the appointment of KPMG LLP, Chartered Accountants, to serve as auditors of the Trust until the next annual meeting of Unitholders as specified in the Information Circular;
4. **FOR or AGAINST** the ordinary resolution authorizing an increase in the number of Trust Units issuable pursuant to the Trust Unit Incentive Plan of the Trust;
5. **FOR or AGAINST** the ordinary resolution of disinterested Unitholders approving the adoption of a Unit Award Incentive Plan of the Trust including the issuance of Trust Units pursuant thereto;
6. **FOR or AGAINST** the ordinary resolution of disinterested Unitholders approving the adoption of a Directors and Officers Compensation Plan of the Trust including the issuance of Trust Units pursuant thereto;
7. **FOR or AGAINST** the special resolution approving an amendment to the Articles of Harvest Operations Corp. to add a class of exchangeable shares, issuable in series; and
8. At the discretion of the said proxyholder, for or against any amendment or variation of the above matters or any other matter that may properly be brought before the Meeting or any adjournment thereof, in such manner as such proxyholder, in his sole judgment may determine.

This Instrument of Proxy is solicited on behalf of the management of Harvest Operations Corp. The Units represented by this Instrument of Proxy will be voted and, where the Unitholder has specified a choice with respect to the above matters, will be voted as directed or, if no direction is given, will be voted in favour of the above matters. Each Unitholder has the right to appoint a proxyholder, other than the persons designated above, who need not be a Unitholder, to attend and to act for him and on his behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the Unitholder's appointee should be legibly printed in the blank space provided.

The undersigned hereby revokes any proxies heretofore given.

Dated this ____ day of _____, 2004.

(Signature of Unitholder)

(Name of Unitholder - please print)

NOTES:

1. If the Unitholder is a corporation, its corporate seal must be affixed or this form of proxy must be signed by a duly authorized officer or attorney of the corporation.
2. This form of proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered.
3. Persons signing as executors, administrators, trustees, etc., should so indicate and give their full title as such.
4. This instrument of proxy will not be valid and will not be acted upon or voted unless it is completed as outlined herein and delivered to the attention of Valiant Trust Company, 510, 550 – 6th Avenue S.W., Calgary, Alberta, T2P 0S2, before 4:30 p.m. (Calgary time) on June 18, 2004. A proxy is valid only at the Meeting in respect of which it is given or any adjournment or adjournments of that Meeting.