



Harvest Energy Trust

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

HARVEST ENERGY TRUST ANNOUNCES ADJUSTMENT TO EXCHANGEABLE SHARE RATIO

Calgary, July 7, 2005 (TSX: HTE.UN) – Harvest Energy Trust (“Harvest”) today announces an increase to the Exchange Ratio of the Exchangeable Shares of Harvest Energy Trust from 1.11928 to 1.12657. This increase will be effective on July 15th, 2005.

Harvest Energy Trust is a Calgary-based energy trust actively managed to deliver stable monthly cash distributions to its Unitholders 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". Please visit Harvest's website at www.harvestenergy.ca for additional corporate information and a recent corporate presentation.

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