



Harvest Energy Trust

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

HARVEST ENERGY TRUST ANNOUNCES INCREASE TO EXCHANGEABLE SHARE RATIO AND ADJUSTMENT TO CONVERTIBLE DEBENTURE CONVERSION PRICE

Calgary, March 11, 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 1.08192 to 1.08991. This increase will be effective on March 15th, 2005.

As announced on February 28, 2005, Harvest will make a special distribution of \$0.252, payable in the form of trust units, to unitholders of record on March 31, 2005. This distribution will adjust the exchange ratio of the exchangeable shares on the same basis as Harvest’s regular monthly distributions. This distribution will also adjust the conversion price of Harvest’s outstanding 9% and 8% series of convertible debentures. The ratio and conversion price adjustments will take effect concurrently with the exchange ratio increase that will occur on April 15, 2005, and details of the adjustments will be announced in early April.

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 recent corporate presentations.

Investor & Media Contacts:

Jacob Roorda President	Corporate Head Office: Harvest Energy Trust 2100, 330 – 5th Avenue S.W. Calgary, AB Canada T2P 0L4 Phone: (403) 265-1178 Toll Free: (866) 666-1178 Fax: (403) 265-3490 Email: information@harvestenergy.ca Website: www.harvestenergy.ca
David Rain Vice President & CFO	
Cindy Gray Investor Relations & Communications Advisor gray@harvestenergy.ca	