



CRESTSTREET

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## NEWS RELEASE

C2006(II)LP PRO3

### CRESTSTREET 2006 (II) LIMITED PARTNERSHIP FULLY INVESTED

TORONTO (December 13, 2006) – The General Partner of Creststreet 2006 (II) Limited Partnership is pleased to announce that it has fully invested the net proceeds of its \$40 million offering. The Partnership focuses on investing in flow-through shares of Canadian resource companies with a focus on companies involved in natural gas and oil exploration and development.

Investment Positions as at November 30, 2006:

| <b>Top 25 Investment Positions</b> | <b>% of net assets</b> |
|------------------------------------|------------------------|
| Duvernay Oil Corp.                 | 14.49%                 |
| West Energy Ltd.                   | 9.60%                  |
| Orleans Energy Ltd.                | 5.98%                  |
| ProEx Energy Ltd.                  | 5.96%                  |
| TriStar Oil & Gas Ltd.             | 5.62%                  |
| OPTI Canada Inc.                   | 5.59%                  |
| Galleon Energy Inc.                | 4.65%                  |
| Cork Exploration Inc.              | 4.42%                  |
| Iteration Energy Ltd.              | 4.19%                  |
| Accrete Energy Inc.                | 4.18%                  |
| Cordero Energy Inc.                | 4.11%                  |
| Paramount Resources Ltd.           | 4.09%                  |
| Berens Energy Ltd.                 | 4.00%                  |
| ProspEx Resources Ltd.             | 3.65%                  |
| Sabretooth Energy Ltd.             | 3.47%                  |
| Athabasca Oil Sands Corp.          | 3.44%                  |
| E4 Energy Inc.                     | 3.01%                  |
| UTS Energy Corporation             | 2.95%                  |
| Laricina Energy Ltd.               | 2.71%                  |
| Pienza Petroleum Inc.              | 2.23%                  |
| Crew Energy Inc.                   | 2.21%                  |
| Donner Petroleum Ltd.              | 1.75%                  |
| Celtic Exploration Ltd.            | 1.64%                  |
| Canext Energy Ltd.                 | 1.56%                  |
| Huron Energy Corporation           | 1.56%                  |
| <b>Total net asset value</b>       | <b>\$ 28,780,741</b>   |

*The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the fund.*

*The Summary is updated on a quarterly basis.*

## Summary of Investment Portfolio

As at November 30, 2006

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| <b>Asset Class</b>        | <b>Total % of net assets</b> |
|---------------------------|------------------------------|
| Cash and cash equivalents | 1.18%                        |
| Natural gas               | 60.75%                       |
| Oil                       | 48.95%                       |
| Other net assets          | -10.88%                      |
|                           | <b>100.00%</b>               |

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Launched in August 2006, the offering is Creststreet's tenth flow-through oil and gas limited partnership since 2000. Creststreet expects investors to receive tax deductions equal to 100% of the amount invested in the 2006 (II) Limited Partnership for the 2006 taxation year.

The net asset value (NAV) of the Creststreet 2006 (II) Limited Partnership will be posted on Creststreet's website ([www.creststreet.com](http://www.creststreet.com)) beginning December 15, 2006.

### **About Creststreet**

Creststreet is an investment management firm specializing in structuring and managing high quality energy focused investment products for Canadian and international institutional and high net worth investors. Since its inception in 2000, Creststreet has raised over \$725 million for investment in resource and renewable energy companies.

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### **For additional information, please contact:**

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