



NEWS RELEASE

Penn West Energy Trust announces closing of previously announced asset swap

Calgary, January 15, 2010 / (TSX – PWT.UN; NYSE - PWE) Penn West Energy Trust (“Penn West”) announces that it has closed the previously announced asset swap today. Penn West exchanged certain interests in the Leitchville area of Saskatchewan for interests complimenting Penn West’s light oil resource plays at Pembina and at Dodsland. In addition, Penn West received cash consideration of \$434 million, prior to closing adjustments.

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