

BAYTEX

ENERGY TRUST

Historical DRIP Pricing

Record Date	Payment Date	Weighted Average Cdn\$ Price	Drip Reinvestment Price
29-Oct-04	15-Nov-04	\$13.17	\$12.51
30-Nov-04	15-Dec-04	\$12.80	\$12.16
31-Dec-04	17-Jan-05	\$12.69	\$12.06
31-Jan-05	15-Feb-05	\$14.11	\$13.40
28-Feb-05	15-Mar-05	\$14.73	\$13.99
31-Mar-05	15-Apr-05	\$14.31	\$13.59
29-Apr-05	16-May-05	\$13.52	\$12.85
31-May-05	15-Jun-05	\$13.20	\$12.54
30-Jun-05	15-Jul-05	\$13.97	\$13.27
29-Jul-05	15-Aug-05	\$15.93	\$15.13
31-Aug-05	15-Sep-05	\$16.54	\$15.71
30-Sep-05	17-Oct-05	\$16.97	\$16.12
31-Oct-05	15-Nov-05	\$15.89	\$15.09
30-Nov-05	15-Dec-05	\$17.65	\$16.77
31-Dec-05	16-Jan-06	\$18.37	\$17.45
31-Jan-06	15-Feb-06	\$19.16	\$18.20
28-Feb-06	15-Mar-06	\$19.38	\$18.41
31-Mar-06	17-Apr-06	\$20.25	\$19.24
28-Apr-06	15-May-06	\$22.59	\$21.46
31-May-06	15-June-06	\$23.93	\$22.74
30-Jun-06	17-Jul-06	\$23.76	\$22.57
31-Jul-06	15-Aug-06	\$25.66	\$24.37
31-Aug-06	15-Sep-06	\$24.09	\$22.89
29-Sep-06	16-Oct-06	\$21.17	\$20.11
31-Oct-06	15-Nov-06	\$20.82	\$19.78
30-Nov-06	15-Dec-06	\$22.41	\$21.29
29-Dec-06	16-Jan-07	\$20.24	\$19.23
31-Jan-07	15-Feb-07	\$20.02	\$19.02
28-Feb-07	15-Mar-07	\$19.72	\$18.73
30-Mar-07	16-Apr-07	\$20.53	\$19.50
30-Apr-07	15-May-07	\$21.34	\$20.27
31-May-07	15-Jun-07	\$21.22	\$20.16
29-Jun-07	16-Jul-07	\$21.25	\$20.19

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31-Jul-07	15-Aug-07	\$18.97	\$18.02
31-Aug-07	17-Sep-07	\$18.83	\$17.89
28-Sep-07	15-Oct-07	\$19.75	\$18.76
31-Oct-07	15-Nov-07	\$19.35	\$18.38
30-Nov-07	17-Dec-07	\$18.96	\$18.01
31-Dec-07	15-Jan-08	\$19.29	\$18.33
31-Jan-08	15-Feb-08	\$18.06	\$17.16
29-Feb-08	17-Mar-08	\$21.22	\$20.16
31-Mar-08	15-Apr-08	\$23.62	\$22.44
30-Apr-08	15-May-08	\$26.63	\$25.39
30-May-08	16-Jun-08	\$31.11	\$29.55
30-Jun-08	15-Jul-08	\$31.32	\$29.75
31-Jul-08	14-Aug-08	\$29.99	\$28.48
29-Aug-08	15-Sep-08	\$28.74	\$27.30
30-Sep-08	15-Oct-08	\$19.80	\$18.81
31-Oct-08	17-Nov-08	\$18.36	\$17.44
28-Nov-08	15-Dec-08	\$14.98	\$14.23
31-Dec-08	15-Jan-09	\$15.89	\$15.10
30-Jan-09	17-Feb-09	\$13.43	\$12.76
27-Feb-09	16-Mar-09	\$11.89	\$11.30
31-Mar-09	15-Apr-09	\$15.93	\$15.13
30-Apr-09	14-May-09	\$18.18	\$17.27
29-May-09	15-Jun-09	\$19.16	\$18.20
30-Jun-09	15-Jul-09	\$18.84	\$17.90
31-Jul-09	17-Aug-09	\$23.13	\$21.97
31-Aug-09	15-Sep-09	\$23.55	\$22.37
30-Sep-09	15-Oct-09	\$24.40	\$23.18
30-Oct-09	16-Nov-09	\$27.12	\$25.76
30-Nov-09	15-Dec-09	\$27.99	\$26.59
31-Dec-09	14-Jan-10	\$30.33	\$28.81
29-Jan-10	16-Feb-10	\$30.85	\$29.31
26-Feb-10	15-Mar-10	\$34.18	\$32.47
31-Mar-10	15-Apr-10	\$35.04	\$33.29
30-Apr-10	17-May-10	\$32.14	\$30.53
31-May-10	15-Jun-10	\$31.47	\$29.90

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30-Jun-10	15-Jul-10	\$32.76	\$31.12
30-Jul-10	16-Aug-10	\$33.38	\$31.71
31-Aug-10	15-Sep-10	\$34.58	\$32.85
30-Sep-10	14-Oct-10	\$37.79	\$35.90
29-Oct-10	15-Nov-10	\$39.39	\$37.42
30-Nov-10	15-Dec-10	\$44.96	\$42.71
31-Dec-10	18-Jan-11	\$46.66	\$44.33