



FOR IMMEDIATE RELEASE
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Crown Point Reports Successful Completion of Third Well as a Flowing Oil Well at El Valle in Argentina

TSX-V: CWV: Crown Point Ventures Ltd. ("Crown Point" or the "Company") is pleased to announce that it has successfully completed EV 26 which is the third well of the 2011 drilling as a successful oil well. To date this year, the Company has drilled and cased four wells as potential oil wells at the El Valle field in the San Jorge Basin in Southern Argentina. Since commencing drilling operations at El Valle, the Company has drilled and completed nine wells with a 100% drilling and completion success rate.

The completion rig will be moving later this week to commence completion operations on tenth well, EV 31.

Completion Update:

EV-26

Crown Point successfully completed a 4.5 metre thick section of the Cañadon Seco formation in the EV 26 wellbore. This zone was perforated and immediately flowed oil. The well during its evaluation period flowed oil through an 11mm choke at a 24 hour extrapolated rate of 600 barrels per day of 100% oil. The interval completed in EV 26 is directly correlative with an interval completed last year in the EV 23 well bore. This interval since completion has produced 31,500 barrels of oil and is still producing 125 barrels of oil per day.

Due to the excellent production test results obtained from the currently completed 4.5 metre Cañadon Seco zone in EV 23, the Company has indefinitely deferred the completion of two additional highly prospective zones in the Cañadon Seco.

Drilling Plans 2011-2012

This drilling program is part of a larger 20-25 well program to be conducted at El Valle over the next 24 months. Crown Point is planning to drill two to four more wells at El Valle prior to year end. At Cañadon Ramirez the Company plans to drill 2-5 wells on its 100% interest exploitation concession over the next 12 months and one 50% interest well at Laguna de Piedra in the first or second quarter of 2012. At Cerro Los Leones Crown Point anticipates receiving the required environmental permits in the near term and plans to commence the shooting of the 3-D and 2-D programs shortly after receiving these

permits. The completion and interpretation of the seismic program is expected to be followed by a 2-5 well 50% interest program in 2012.

For inquiries please contact

Murray McCartney,
President & CEO
Ph: (403) 232-1150
Crown Point Ventures Ltd.
m.mccartney@crownpointventures.ca
Website: www.crownpointventures.ca

Arthur J.G. Madden
Vice-President & CFO
Ph: (403) 232-1150
Crown Point Ventures Ltd.
amadden@crownpointventures.ca

About Crown Point

Crown Point Ventures Ltd. is an oil and gas exploration and development company with production in Argentina. The Company's exploration and development activities are focused in the Golfo San Jorge and Neuquén basins in Argentina.

Advisory

This news release contains certain forward-looking statements, which are based on numerous assumptions including but not limited to (i) drilling success; (ii) production; (iii) future capital expenditures; and (iv) cash flow from operating activities. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect.

Certain information regarding Crown Point set forth in this document, including management's assessment of Crown Point's future plans and operations, number, type and timing of wells to be drilled, the planning and development of certain prospects, production estimates, and expected production growth may constitute forward-looking statements under applicable securities laws and necessarily involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Crown Point's control, including without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, environmental risks, inability to obtain drilling rigs or other services, capital expenditure costs, including drilling, completion and facility costs, unexpected decline rates in wells, wells not performing as expected, delays resulting from labour unrest, delays resulting from our inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, Argentina, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, and stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof. Readers are cautioned that the foregoing list of factors is not exhaustive. Crown Point's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that the Company will derive there from.

Additional information on these and other factors that could affect Crown Point's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or Crown Point's website (www.crownpointventures.ca).

The forward-looking statements contained in this document are made as at the date of this news release and Crown Point does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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