



FOR IMMEDIATE RELEASE
May 30, 2011

CWV: TSX.V

Crown Point Cases Second Well of Six Well Program as a Potential Multi Zone Oil Well

TSX-V: CWV: Crown Point Ventures Ltd. (“Crown Point” or “the Company”) is pleased to announce that it has logged the EV-25 well bore and has cased it as a potential multiple zone oil well. This well is the second of a six well drilling program at El Valle in the San Jorge Basin in Argentina. Logs and samples taken while drilling indicate the presence of four principal zones in the Cañadon Seco and Caleta Olivia formations with a combined potential pay thickness of 16.5 meters having an average porosity of 22%.

El Valle has three distinct productive sedimentary formations, which, in order of surface to deepest, are the Cañadon Seco, Caleta Olivia and Mina el Carmen. Each of these formations may contain multiple discrete hydrocarbon bearing zones. Typically, the Cañadon Seco formation produces medium grade oil (API gravity that ranges from 16-22°), while the Caleta Olivia and Mina el Carmen produce light oil (API gravity of ~30°).

The drilling rig is now moving to the location of the third well EV-29 – this well has principal geological targets located in the Caleta Olivia, with secondary targets in the Cañadon Seco.

This drilling program is part of a larger 20-25 well program to be conducted at El Valle over the next 24 months, the Company plans to drill 2-5 wells 100% interest wells on the Cañadon Ramirez exploitation concession in the Province of Chubut over the next 12 months and one 50% interest well at Laguna de Piedra in the first quarter of 2012. At Cerro Los Leones we anticipate receiving the required environmental permits in the near term and expect to commence the shooting of the 3-D and 2-D seismic programs shortly after receiving the environmental permit.

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 Neuquen 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.