



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 36 which is the third well of the 2012 drilling program in the El Valle area of Argentina as a successful flowing oil well. To date this year, the Company has drilled and completed three oil wells with the fourth well nearing completion of drilling. Since commencing drilling operations at El Valle, the Company has drilled and completed fifteen wells with a 100% drilling and completion success rate.

The completion rig will be moving later this week to re-commence completion fracturing operations on the second well EV 33.

Completion Update:

EV-36

Crown Point successfully completed a 2.5 metre thick section of the Cañadon Seco formation in the EV 36 wellbore. This zone was perforated and immediately flowed oil. During its evaluation period of two days the well flowed oil through a 12mm choke at an average rate of 370 barrels per day of 97% oil. The interval completed in EV 36 is directly correlative with intervals completed in EV 23, 26, 33 and 34.

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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 [and the **Tierra del Fuego area**] in Argentina.

Advisory

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 and completed, 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 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. These forward-looking statements are also 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.

Any references in this news release to initial well test or production rates are useful in confirming the presence of hydrocarbons, however, such rates are not determinative of the rates at which such wells will continue production and decline thereafter. Additionally, such rates may also include recovered "load oil" fluids used in well completion stimulation. While encouraging, readers are cautioned not to place reliance on such rates in calculating the aggregate production for the Company.

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.