



**For Immediate Release**  
**TSX: TUI.UN**

**True Energy Trust Confirms September Distribution,  
Announces Increase to Exchangeable Share Ratio and announces  
Management Change**

Calgary, Alberta, August [15], 2008 - True Energy Trust ("True" or the "Trust") confirms that the cash distribution for the month of August will be \$0.04 per unit, to be paid on September 15, 2008 to all unitholders of record as at August 29, 2008. The ex-distribution date for this payment is August 27, 2008. This distribution announcement is consistent with the guidance provided in the news release dated July 15, 2008.

True also announces an increase in the ratio for exchanging Exchangeable Shares of True Energy Inc. into trust units of the Trust (the "Exchange Ratio") from 0.93745 to 0.94755. This increase is effective on August 15, 2008.

The following are the details used in the calculation of the Exchange Ratio:

Record Date of Distribution	July 31, 2008
Opening Exchange Ratio	0.93745
True Energy Trust distribution per unit paid August 15, 2008	\$0.04
5-day weighted average trading price (the "Current Market Price") (including the last business day prior to distribution payment date)	\$3.71281
Increase in Exchange Ratio	0.01010
Effective Date of increase in Exchange Ratio	August 15, 2008
Exchange Ratio as of the Effective Date	0.94755

The increase in the exchange ratio is calculated by multiplying the True Energy Trust distribution per trust unit by the previous month's exchange ratio and dividing by the Current Market Price of TUI.UN. A holder of True Energy Inc. Exchangeable Shares can exchange all or a portion of their holdings at any time for the True Energy Trust Units by completing the Retraction Request Form located on the back of the exchangeable certificate. Questions regarding Exchangeable Shares should be directed to Computershare Trust Company of Canada at 1-800-564-6253.

True also announces that Mr. Case Caulfield, Vice-President Exploration has resigned from his employment with True, effective September 15, 2008. Mr. Caulfield will continue in a consulting capacity with True and a process has been initiated to identify prospective candidates for the position.

True Energy Trust is an exploration and production oil and gas trust based in Calgary, Alberta, Canada.

***For further information, please contact:***

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