



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

**True Energy Trust Announces September Distribution of \$0.24 Per Unit and Increase to Exchangeable Share Ratio**

Calgary, Alberta, August 17, 2006 – True Energy Trust (the “Trust”), announces that the cash distribution for the month of August will be \$0.24 per unit, to be paid on September 15, 2006 to all unitholders of record as of August 28, 2006. The ex-distribution date for this payment is August 24, 2006.

True Energy Trust is pleased to announce an increase in the ratio for exchanging Exchangeable Shares of True Energy Inc. into units of the Trust (the “Exchange Ratio”) from 0.64217 to 0.65286. This increase is effective on August 15, 2006.

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

Record Date of Distribution	July 26, 2006
Opening Exchange Ratio	0.64217
True Energy Trust distribution per Unit paid August 15, 2006	\$0.24
5-day weighted average trading price (the “Current Market Price”) (including the last business day prior to distribution payment date)	\$14.41704
Increase in Exchange Ratio	0.01069
Effective Date of increase in Exchange Ratio	August 15, 2006
Exchange Ratio as of the Effective Date	0.65286

The increase in the exchange ratio is calculated by multiplying the True Energy Trust distribution per 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 True Energy Trust Units by completing a Retraction Request form which can be obtained by contacting Computershare Trust Company of Canada at (403) 267-6894.

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

Paul R. Baay, President & CEO  
True Energy Trust  
(403) 750-1272

Edward J. Brown, Vice President, Finance & CFO  
True Energy Trust  
(403) 750-2655