



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

**True Energy Trust Announces Renewal of  
Normal Course Issuer Bid for its Trust Units**

Calgary, Alberta, August 13, 2008 - True Energy Trust ("True" or the "Trust") announced today that the Toronto Stock Exchange ("TSX") has accepted True's Notice of Intention to make a Normal Course Issuer Bid (the "Bid") to purchase for cancellation, from time to time, as True considers advisable, up to a maximum of 7,811,950 trust units of the Trust ("Trust Units"). The maximum number of Trust Units to be purchased pursuant to the Bid represents approximately 10% of the issued and outstanding Trust Units, which are not held by insiders of the Trust, on the date hereof. At the date hereof, there are 79,031,999 Trust Units issued and outstanding of which 912,499 Trust Units are held by senior officers or directors of True or any persons or companies who beneficially own, or exercise control or direction over, more than 10% of the issued and outstanding Trust Units. Purchases of Trust Units will be made on the open market through the facilities of the TSX. The price which True will pay for any Trust Units purchased by it will be the prevailing market price of the Trust Units on the TSX at the time of such purchase. The actual number of Trust Units that may be purchased for cancellation and the timing of any such purchases will be determined by True; however, the maximum Trust Units that the Trust may purchase for cancellation per trading day is 62,569, which is equal to 25% of the average daily trading volume for the six months ended July 31, 2008. The average daily trading volume for the six months ended July 31, 2008 was 250,277 (Trust Units purchased pursuant to the Trust's Current NCIB (as defined below) were excluded from the calculation of the average daily trading volume).

The Bid will commence on August 28, 2008 and will terminate on August 27, 2009 or such earlier time as the Bid is completed or terminated at the option of True. Blackmont Capital Inc. has agreed to act on the Trust's behalf to make purchases of Trust Units pursuant to the Bid.

The Bid is a renewal of the normal course issuer bid (the "Current Bid") commenced by the Trust on August 28, 2007, which is set to expire on August 27, 2008. Under the Current Bid the Trust has purchased for cancellation 699,200 Trust Units to the date hereof as a weighted average price of \$3.54 per Trust Unit.

Management of True believes that, from time to time, the market price of the Trust Units may not fully reflect the underlying value of the Trust Units and that at such times the purchase of Trust Units would be in the best interests of True. Such purchases will increase the proportionate interest of, and may be advantageous to, all remaining unitholders. In addition, the purchases by True may increase liquidity to unitholders wishing to sell their Trust Units.

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

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