



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

**True Energy Trust Confirms September Distribution  
&  
Announces Increase to Exchangeable Share Ratio**

Calgary, Alberta, August 16, 2007- True Energy Trust ("True" or the "Trust") confirms that the cash distribution for the month of August will be \$0.08 per unit, to be paid on September 17, 2007 to all unitholders of record as at August 31, 2007. The ex-distribution date for this payment is August 29, 2007. This distribution announcement is consistent with the guidance provided in the news release dated July 18, 2007.

True is pleased to announce an increase in the ratio for exchanging Exchangeable Shares of True Energy Inc. into trust units of the Trust (the "Exchange Ratio") from 0.78523 to 0.79735. This increase is effective on August 15, 2007.

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

Record Date of Distribution	July 31, 2007
Opening Exchange Ratio	0.78523
True Energy Trust distribution per unit paid August 15, 2007	\$0.08
5-day weighted average trading price (the "Current Market Price") (including the last business day prior to distribution payment date)	\$5.18514
Increase in Exchange Ratio	0.01212
Effective Date of increase in Exchange Ratio	August 15, 2007
Exchange Ratio as of the Effective Date	0.79735

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 Energy Trust is an exploration and production oil and gas trust based in Calgary, Alberta, Canada. True is powered by a diverse asset base and is focused on sustainable growth both in its people and in its properties. True has a multi-year drilling inventory of 450 net locations in Alberta, Saskatchewan and British Columbia.

True's approach to providing value to its securityholders with superior returns is based on combining its commitment to fiscally conservative management with a

disciplined but opportunistic approach to technically-focused exploration and high quality acquisitions. True supports a culture of positive teambuilding, emphasizing the value of human capital, working to exceed industry expectations, keeping True at the forefront of today's competitive market.

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

Paul Baay  
Chairman & CEO  
(403) 750-1272

Wayne Chorney  
President & COO  
(403) 750-2420

Edward Brown  
Vice President, Finance & CFO  
(403) 750-2655

Scott Koyich  
Investor Relations  
(403) 750-2428

Troy Winsor  
Investor Relations  
(800) 663-8072