



For Immediate Release
TSX: TUI.UN

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

Calgary, Alberta, September 15, 2006 – True Energy Trust (the “Trust”), announces that the cash distribution for the month of September will be \$0.24 per unit, to be paid on October 16, 2006 to all unitholders of record as of September 26, 2006. The ex-distribution date for this payment is September 22, 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 0.65286 to 0.66495. This increase is effective on September 15, 2006.

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

Record Date of Distribution	August 28, 2006
Opening Exchange Ratio	0.65286
True Energy Trust distribution per Unit paid September 15, 2006	\$0.24
5-day weighted average trading price (the “Current Market Price”) (including the last business day prior to distribution payment date)	\$12.95465
Increase in Exchange Ratio	0.01209
Effective Date of increase in Exchange Ratio	September 15, 2006
Exchange Ratio as of the Effective Date	0.66495

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.

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