



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

**True Energy Trust Confirms Special and Annual Meeting Date, Provides Hedging Update, Announces Planned Property Disposition and Becomes "Blue Skied" In Certain U.S. States**

Calgary, Alberta, February 13, 2007 – Further to its press release of January 15, 2007, True Energy Trust ("True" or the "Trust") announces that an annual and special meeting (the "Meeting") of unitholders and exchangeable shareholders of True (collectively, "True Securityholders") has been scheduled to be held on March 30, 2007 at 10:00 AM (Calgary time) for the purposes of, among other matters, voting upon the previously announced reorganization of the Trust into a growth oriented, dividend paying intermediate exploration and production company (the "Reorganization"). The record date for the determination of True Securityholders entitled to receive notice of and to vote at the Meeting is February 27, 2007. The Reorganization is subject to approval by 66 2/3% of the votes cast by True Securityholders at the Meeting. The Reorganization is also subject to approval by the Court of Queen's Bench of Alberta and all other necessary regulatory approvals. True plans to mail an information circular and proxy statement in respect of the proposed Reorganization and other matters to be considered at the Meeting to True Securityholders entitled to receive same on or about March 5, 2007. Provided all requisite approvals are obtained, the Reorganization is expected to close on or about March 31, 2007.

True further announces that it has entered into four additional natural gas price risk management contracts. True entered into a natural gas fixed price swap of 5,000 GJ per day for the period April 1, 2007 to December 31, 2007 at a fixed price of C\$7.00 per GJ and an additional natural gas fixed price swap of 5,000 GJ per day for the period April 1, 2007 to October 31, 2007 at a fixed price of C\$7.10 per GJ. In addition, for the period April 1, 2007 to October 31, 2007, True entered into two AECO natural gas collars, both on 5,000 GJ per day and with a floor price of C\$7.00 per GJ. Ceiling prices are C\$8.76 per GJ on one and C\$8.12 per GJ for the other. These collars settle against the AECO daily index.

With the entering into of these additional contracts combined with previously announced price risk management contracts approximately 33% of current natural gas production is hedged in the first quarter of 2007 and approximately 31% is hedged for the second quarter through to October 31, 2007.

In its continuing efforts to further enhance the asset portfolio and growth prospects, True has identified certain small, non-core properties, for possible disposition. The planned disposition is comprised of up to 950 boe per day of largely non-operated production. Further information will be available in due course on Tristone Capital Inc.'s website ([www.tristonecapital.com](http://www.tristonecapital.com)).

On February 6, 2007, True became listed in the Standard & Poor's Corporation Records publication. Such inclusion provides an exemption from the laws of certain U.S. states for non-issuer secondary transactions in True's securities.

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***Forward Looking Statements:*** *Certain information herein including management's assessment of future plans and operations, the date of the Meeting, the date of mailing of the information circular and proxy statement in respect thereof, the expected date of closing of the Reorganization and the possible disposition of property may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, incorrect assessment of the value of acquisitions, failure to realize the anticipated benefits of acquisitions, delays resulting from or inability to obtain required regulatory approvals, ability to access sufficient capital from internal and external sources, capital markets volatility, general business and industry conditions and the risk that the requisite securityholder and other regulatory approvals for the Reorganization are not obtained by the time specified or at all. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhausted. Additional information on these and other factors that could affect True's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)), at True's website ([www.trueenergytrust.com](http://www.trueenergytrust.com)). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and True does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

***BOE Disclosure:*** *Disclosure provided herein in respect of barrels of oil equivalent (BOE) may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.*