



For Immediate Release
TSX: TUI.UN

**True Energy Trust announces March Distribution
and
Increase to Exchangeable Share Ratio**

Calgary, Alberta, February 15, 2007- True Energy Trust ("True" or the "Trust"), announces that the cash distribution for the month of February will be \$0.12 per unit, to be paid on March 15, 2007 to all unitholders of record as at February 28, 2007. The ex-distribution date for this payment is February 26, 2007.

As announced in its press release of February 13, 2007 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 E&P company (the "Reorganization").

The Board of Directors has determined that no distribution will be declared for the month of March 2007, which would normally have been paid on April 16, 2007 to unitholders of record as at March 30, 2007, pending the consideration of the Reorganization at the Meeting.

Combined with a capital efficient growth strategy, True intends to establish a dividend policy to take effect following the completion of the Reorganization of True into a corporation. The initial dividend proposed by True as a corporation is to be set at \$0.02 per month to be paid quarterly.

Should the Reorganization not be approved by True Securityholders, the Board of Directors will meet in April 2007 to determine the level of distribution to be paid by the Trust.

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 0.72355 to 0.73832. This increase is effective on February 15, 2007.

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

Record Date of Distribution	January 31, 2007
Opening Exchange Ratio	0.72355
True Energy Trust distribution per unit paid February 15, 2007	\$0.12
5- day weighted average trading price (the "Current Market Price") (including the last business day prior to distribution payment date)	\$5.87836
Increase in Exchange Ratio	0.01477

Effective Date of increase in exchange Ratio

February 15, 2007

Exchange Ratio as of the Effective Date

0.73832

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 the 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 Baay
President and CEO
(403) 750-1272

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

Scott Koyich
Investor Relations
(403) 750-2428

Troy Winsor
Investor Relations
(800) 663-8072

Forward Looking Statements: *Certain information herein including management's assessment of future plans and operations, the proposed Reorganization, the date of the Meeting and the dividend policy following completion of the Reorganization 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), at True's website (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.*