



For Immediate Release
TSX: TUI.UN

TRUE ENERGY TRUST REMINDS UNITHOLDERS TO VOTE

Calgary, Alberta, March 27, 2007- The Board of Directors of True Energy Trust ("True") is reminding securityholders to cast their votes and submit their proxies for the upcoming annual and special meeting (the "Meeting") scheduled to take place 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-focused exploration and production company (the "Reorganization"). To be effective, proxies must be received no later than 4:30 PM (Calgary time) on Wednesday, March 28, 2007 by Computershare Trust Company of Canada as set forth in the information circular of True related to the Meeting. Persons who hold their trust units through a broker or other intermediary may vote electronically by visiting www.proxyvote.com or vote by telephone, in Canada call toll-free 1-800-474-7493 or in the US call 1-800-454-8683 and entering your 12 digit control number and in accordance with the instructions received from your broker or other intermediary (or ADP Investor Communications on their behalf). If you have any questions regarding the Reorganization or how to fill out your proxy, please feel free to contact Kingsdale Shareholder Services Inc at 1-866-639-8089 or 416-867-2272.

Key reasons why unitholders should vote FOR the Reorganization:

- The Reorganization allows True to reinvest the vast majority of its cash flows to further expand its capital program, for the benefit of all of True's securityholders.
- True has a significant drilling inventory which it believes makes it unique among oil and gas trusts and will help secure growth for True going forward.
- True's expanded capital program of approximately \$50 million in the first quarter of 2007 produced very positive results.
- True has accumulated tax pools of more than \$500 million to shelter taxable income.
- True plans to operate with the same growth-focus that contributed to the success that True had prior to reorganizing into a trust model.
- The Board of Directors of True continue to believe the Reorganization will provide a superior value to other alternatives which have been proposed in recent weeks.

The Board of True has unanimously recommended that unitholders VOTE FOR the Reorganization.

Institutional Shareholders Services ("ISS"), Canada's leading independent proxy advisory firm and formerly known as Fairvest, recommends that its clients VOTE FOR the Reorganization of True into an intermediate oil and gas exploration company and VOTE FOR the option plans proposed by True in connection with the Reorganization.

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Forward Looking Statements: Certain information set forth in this news release, including management's assessment of True's future plans and operations and timing of matters relating to the approval of the Reorganization and implementation thereof may contain forward-looking statement, and necessarily involves risks and uncertainties, certain of which are beyond True's control including, without limitation, risks as to whether securityholders and all required regulatory and other approvals related to completion of the True Reorganization will be obtained and the timing thereof, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets and other economic and industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling services, delays resulting from or inability to obtain required regulatory approvals, the lack of availability of qualified personnel or management, risks related to closing of dispositions, stock market volatility and ability to access sufficient capital from internal and external sources, economic or industry condition changes. Actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that True or its securityholders will derive therefrom. Additional information on these and other factors that could affect True 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 of 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 expressly required by applicable securities law.