



For Immediate Release

TSX: TUI.UN

TSX: PSL

**TRUE ENERGY TRUST AND PRAIRIE SCHOONER PETROLEUM LTD.
JOINTLY ANNOUNCE
SECURITYHOLDER APPROVAL AND COURT APPROVAL OF PLAN OF ARRANGEMENT**

Calgary, Alberta, September 21, 2006 – True Energy Trust ("True") and Prairie Schooner Petroleum Ltd. ("Prairie Schooner") are pleased to jointly announce that Prairie Schooner received securityholder approval for the previously announced transaction pursuant to which True will acquire all of the issued and outstanding common shares of Prairie Schooner on the basis of 1.22 trust units of True for each outstanding share of Prairie Schooner (the "Transaction"). Securityholders of Prairie Schooner voted in excess of 93% in favour of the Transaction. The approval of the Court of Queen's Bench of Alberta to the Transaction and other regulatory approvals have also been obtained and it is expected that the Transaction will become effective on September 22, 2006.

The trust units of True trade on the Toronto Stock Exchange under the trading symbol "TUI.UN".

For further information, please contact:

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