



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

**True Energy Trust Announces Increase to Exchangeable Share Ratio & Provides Hedging Update**

Calgary, Alberta, February 18, 2009 - True Energy Trust ("True" or the "Trust") announces an increase in the ratio for exchanging Exchangeable Shares of True Energy Inc. into trust units of the Trust (the "Exchange Ratio") from 1.03759 to 1.06272. This increase was effective on February 17, 2009.

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

Record Date of Distribution	January 30, 2009
Opening Exchange Ratio	1.03759
True Energy Trust distribution per unit paid February 17, 2009	\$0.02
5-day weighted average trading price (the "Current Market Price") (including the last business day prior to distribution payment date)	\$0.82584
Increase in Exchange Ratio	0.02513
Effective Date of increase in Exchange Ratio	February 17, 2009
Exchange Ratio as of the Effective Date	1.06272

The increase in the exchange ratio is calculated by multiplying the True Energy Trust distribution per trust 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 the Retraction Request Form located on the back of the exchangeable certificate. Questions regarding Exchangeable Shares should be directed to Computershare Trust Company of Canada at 1-800-564-6253.

True further announces that it has recently entered into one additional natural gas and one crude oil price risk management contracts. True entered into a natural gas fixed price swap for 4,500 GJ per day for the period of March 1, 2009 to September 30, 2009 at a price of CAD \$5.00 per GJ (\$5.49/mcf). This natural gas fixed price swap settles against the AECO 7A Monthly Index each month. For the period of March 1, 2009 to December 31, 2009 True entered into a crude oil collar for 500 bbl/d with a floor price of USD \$42.50/bbl and a ceiling price of USD \$65.60/bbl. This crude oil collar settles against the WTI monthly average price.

With these additional contracts, approximately 60% of True's estimated 2009 natural gas production is hedged for the period of March 1, 2009 to September 30, 2009 and 49% is hedged for the fourth quarter of 2009 at a combined average fixed price of \$6.42 CAD per GJ (\$7.06/mcf), and approximately 18% of True's estimated natural gas production is hedged for the first half of 2010 at an average price of \$7.25 CAD per GJ (\$7.96/mcf). The addition of the crude oil price collar effectively hedges approximately 13% of True's estimated 2009 crude oil production. True maintains an active commodity price risk management program focused on maintaining sufficient cash flow to fund its operations.

An updated corporate presentation will be posted at [www.trueenergytrust.com](http://www.trueenergytrust.com). True Energy Trust is an exploration and production oil and gas trust based in Calgary, Alberta, Canada.

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