For Immediate Release
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True Energy Trust Announces Increased Capital Budget for 2009 and Provides Operational and Hedging Update

Calgary, Alberta, October 28, 2009 - True Energy Trust ("True" or the "Trust") provides the following capital, operational and hedging update:

2009 Capital Spending and Cost Control Initiatives

True's Capital Program for 2009, based on preserving our liquidity position and financial flexibility, was set at $15 million based on the Company's early 2009 commodity price outlook. True did not intend to drill any operated wells in the first half of 2009. Furthermore, capital spending was limited to $3.9 million during the first six months of 2009. This compared to the $12.7 million of capital expenditures during the first six months of 2008.

After reflecting upon our current view of 2009 commodity pricing forecasted cash flow, available business opportunities, and industry costs trends, True's Board of Directors has approved an increase in True's total 2009 capital program to $19 million funded out of existing Cash Flow.

During the second half of 2009, True has drilled or participated in 8 wells (7.5 net) at Willesden Green, Pembina, Irvine and Mantario; the company operated 7 of 8 wells drilled. The company had 100% success rate in eight wells drilled, all of the wells have been completed, tested and are currently on production or being tied in.

On September 30, 2009, the Trust announced that it had drilled, completed and placed on production its first 100% working interest well in September 2009 at Willesden Green in West Central Alberta. The well was producing 390 boe/d from the Cardium Interval at restricted rates consisting of 1.8 mmcf/d of natural gas and 90 bbls/d of oil and condensate.

True is pleased to announce the flow test results from our 01-14-48-11W5M Pembina Cardium horizontal well, in which True has a 50 percent working interest. The well was drilled to a horizontal length of 600 meters and was terminated short of the original design length of 1,000 meters due to unexpected drilling and reservoir conditions. The well was subsequently completed with a five stage frac treatment and flow tested at 270 bbl/d of oil at the end of an 48 hour test period. The well will be placed on production by early November 2009.

In southeast Alberta, at Irvine, True drilled and completed four 100% working interest Medicine Hat wells, each well was drilled to a 600 meter depth. Production expectations for the four wells is 500 mcf/d or 83 boe/d. The production from these gas wells negates the need to retool the existing compressor infrastructure.

At our Mantario, Saskatchewan property, True drilled two 100% Rex oilwells and conducted three reactivations in 2009. These operations which are in various stages of completion are expected to add approximately 300 boe/d of new oil production.

True expects to drill four additional gross wells (3.35 net) prior to year end; three horizontal wells (two Notekewin and one Cardium) at Ferrier and Pembina and one vertical test at West Pembina. The company is currently drilling the first of four wells, a 3,178 meter Notikewin horizontal test, at Ferrier with an 85% WI.

As at September 30, 2009, True has approximately 268,000 net acres of undeveloped land with in excess of 300 exploitation drilling opportunities identified representing over 5 years of drilling inventory. The 2010 capital program is currently not expected to exceed $40 million and the program will continue to focus on opportunities to increase its farm-out activity in non-core areas.

True continues to tighten its cost structure in the current economically challenging climate with forecasted cuts from 2008 levels of 30% to total operating expenses which includes G&A and lease operating costs in 2009. The results year to date are on track.

Hedging Update

As an added layer of protection of its cash flow forecast, upon completion of divestitures, the Company's hedging represents approximately 65% of its estimated natural gas production for the third and fourth quarter of 2009 that is forward sold for an average of $7.26 CAD/mcf and approximately 29% of its natural gas is now hedged for 2010 year at an average of $7.01 CAD/mcf. In addition, 500 bbl/d of oil for Q4 is hedged by way of a costless collar of $52.30 CAD x $80.70 CAD.

Subsequent to September 30, 2009, the Trust entered into commodity price risk management arrangements that are included in the aforementioned annual averages as follows:

Type	Period	Volume	Price Floor	Price Ceiling	Index
Natural Gas fixed	April 1, 2010 to June 30, 2010	5,000 GJ/day	$ 5.53 CDN	$ 5.53 CDN	AECO
Natural Gas fixed	July 1, 2010 to Sept. 30, 2010	10,000 GJ/day	$ 5.66 CDN	$ 5.66 CDN	AECO
Natural Gas fixed	Oct. 1, 2010 to Dec. 31, 2010	10,000 GJ/day	$ 6.245 CDN	$ 6.245 CDN	AECO

True Energy Trust is an exploration and production oil and gas trust based in Calgary, Alberta, Canada.

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