



For Immediate Release
TSX: TUI.UN

**True Energy Trust Announces Change in Location for
Annual & Special Meeting**

Calgary, Alberta, March 23, 2007- Due to seating capacity limitations at its previously scheduled meeting location, True Energy Trust ("True" or the "Trust"), announces a change in location for its annual and special meeting (the "Meeting") of unitholders and exchangeable shareholders of True (collectively, "True Securityholders") 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 exploration and production company (the "Reorganization"). The Meeting location has been changed from the Petroleum Club to the Bonavista Room at the Westin Hotel located at 320 – 4th Avenue SW, Calgary, Alberta.

The change in location is to ensure that all interested True Securityholders can be accommodated. True encourages all True Securityholders to cast their vote, in person or by proxy, at the Meeting. 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 who would be pleased to help.

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