



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

**TRUE ENERGY TRUST ANNOUNCES RESULTS OF THE ANNUAL & SPECIAL MEETING AND THE PROPOSED REORGANIZATION**

Calgary, Alberta, March 30, 2007 - True Energy Trust ("True" or the "Trust"), announced today that at a Special and Annual Meeting (the "Meeting") of True securityholders the special resolution related to the conversion of True to a corporation was not approved by the required two thirds of securityholders that voted on the resolution. As a result, the plan of arrangement was not approved. The ordinary resolutions to approve an option plan and restricted option plan for True Energy Inc. were contingent on the arrangement being approved and therefore were not considered at the meeting.

All other resolutions presented were approved by the unitholders including the re-election of the incumbent directors to the Board of True, being W.C. (Mickey) Dunn (Chairman), Paul R. Baay, Murray L. Cobbe, John H. Cuthbertson, Norman W. Holton, James M. Saunders, Raymond G. Smith, Murray B. Todd and Garth Wiggins.

On or before April 18, 2007, the Board plans to announce the distribution payable for the month of April to be paid on May 15, 2007 to all unitholders of record as at April 30, 2007.

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