



For Immediate Release
TSX: TUI.UN

**True Energy Trust Announces December Distribution of \$0.18 per Unit
and
Announces Increase to Exchangeable Share Ratio**

Calgary, Alberta, November 16, 2006 – True Energy Trust ("True" or the "Trust"), announces that the cash distribution for the month of November will be \$0.18 per unit, to be paid on December 15, 2006 to all unitholders of record as of November 28, 2006. The ex-distribution date for this payment is November 24, 2006.

True also announces the suspension of its Premium Distribution™, Distribution Reinvestment and Optional Trust Unit Purchase Plan (the "Plan"), commencing with the distribution to be paid December 15, 2006. Under the terms of the Plan, the Trust has the right to determine on or before each monthly distribution record date, the amount of equity, if any, that will be made available under the Plan on the next distribution payment date. Accordingly, no equity will be made available to Unitholders for reinvestment under the Plan until further notice. The Trust may, at its discretion, elect to reinstitute the distribution of equity under the Plan in the future. While the Plan is suspended, former participants will receive regular cash distributions.

The Trust's President, Paul Baay said "At the current unit price it is not in the best interest of the unitholders to have further dilution through the DRIP program".

In addition, the Trust is pleased to announce an increase in the ratio for exchanging Exchangeable Shares of True Energy Inc, into units of the Trust (the "Exchange Ratio") from 0.68056 to 0.69551. This increase was effective November 15, 2006.

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

Record Date of Distribution	October 27, 2006
Opening Exchange Ratio	0.68056
True Energy Trust distribution per unit paid November 15, 2006	\$0.18
5- day weighted average trading price (the "Current Market Price") (including the last business day prior to distribution payment date)	\$8.19378
Increase in Exchange Ratio	0.01495
Effective Date of increase in exchange Ratio	November 15, 2006
Exchange Ratio as of the Effective Date	0.69551

The increase in the exchange ratio is calculated by multiplying the True Energy Trust distribution per 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 a Retraction Request form which can be obtained by contacting Computershare Trust Company of Canada at (403) 267-6894.

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