



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

**True Energy Trust Confirms December Distribution  
&  
Announces Increase to Exchangeable Share Ratio**

Calgary, Alberta, November 18, 2008 - True Energy Trust ("True" or the "Trust") confirms that the cash distribution for the month of November will be \$0.04 per unit, to be paid on December 15, 2008 to all unitholders of record as at November 28, 2008. The ex-distribution date for this payment is November 26, 2008. This distribution announcement is consistent with the guidance provided in the news release dated October 15, 2008.

True also announces an increase in the ratio for exchanging Exchangeable Shares of True Energy Inc. into trust units of the Trust (the "Exchange Ratio") from 0.97625 to 0.99741. This increase was effective on November 17, 2008.

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

Record Date of Distribution	October 31, 2008
Opening Exchange Ratio	0.97625
True Energy Trust distribution per unit paid November 17, 2008	\$0.04
5-day weighted average trading price (the "Current Market Price") (including the last business day prior to distribution payment date)	\$1.84544
Increase in Exchange Ratio	0.02116
Effective Date of increase in Exchange Ratio	November 17, 2008
Exchange Ratio as of the Effective Date	0.99741

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

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