



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

**TRUE ENERGY TRUST ANNOUNCES MAILING OF MEETING MATERIALS TO SECURITYHOLDERS IN CONNECTION WITH SPECIAL MEETING, THE APPOINTMENT OF A NEW DIRECTOR AND PROVIDES DRILLING UPDATE**

**CALGARY, ALBERTA, September 30, 2009** – True Energy Trust ("**True**" or the "**Trust**") (TSX: TUI.UN) is pleased to announce that it has mailed to holders of its outstanding trust units and exchangeable shares ("**Securityholders**") an information circular and proxy statement and related materials in connection with the special meeting of its Securityholders to be held in the McMurray Room of the Calgary Petroleum Club, 319, 5<sup>th</sup> Avenue S.W., Calgary, Alberta at 8:30 a.m. (Calgary time) on October 28, 2009 (the "**Special Meeting**"). At the Special Meeting, Securityholders will consider a proposed arrangement which will result in the reorganization of the Trust into a growth-oriented, public exploration and production company that will operate under the name Bellatrix Exploration Ltd. ("**Bellatrix**"), which will own all of the existing assets and assume all of the existing liabilities of the Trust.

Pursuant to the Arrangement, holders of Trust Units will receive, for each Trust Unit held, one common share of Bellatrix. Exchangeable shareholders will participate in the Arrangement and receive common shares of Bellatrix on the same basis as the holders of Trust Units based on the number of Trust Units into which such shares are exchangeable on the effective date of the Arrangement.

The Board of Directors and senior management of Bellatrix will be comprised of the current members of the board and senior management of True Energy Inc. ("**True Energy**"), the administrator of the Trust.

The specific details of the Arrangement as well as information in respect of the Trust and Bellatrix are set forth in the information circular and proxy statement mailed to Securityholders in connection with the Special Meeting, which is also available for viewing electronically under True's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Board of Directors of True Energy has unanimously concluded that the Arrangement is in the best interests of the Trust and Securityholders and unanimously recommends that Securityholders vote in favour of the resolution approving the Arrangement and related matters. All of the officers and directors of True Energy and certain principal unitholders holding approximately 13% of the outstanding Trust Units have agreed to vote their Trust Units in favour of the Arrangement.

The Trust is also pleased to announce the appointment of Robert A. Johnson as a director of True Energy. Mr. Johnson is a Geologist with over 40 years experience in the Western Canadian Sedimentary Basin. Mr. Johnson most recently held the position of Executive Vice-President, Exploration of Grey Wolf Exploration Inc. from 2000 until July, 2009.

The Trust has drilled, completed and placed on production its first 100% working interest well in September 2009 at Willesden Green in West Central Alberta. The well is currently 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 Energy Trust is an exploration and production oil and gas trust based in Calgary, Alberta, Canada. An updated corporate presentation will be posted at [www.trueenergytrust.com](http://www.trueenergytrust.com).

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