

For Immediate Release
TSX: TUI

True Energy Reports First Quarter 2005 Drilling Results, Production Update

Calgary, AB, April 13, 2005 – True Energy Inc. (“True” or the “Company”) announced today the results of its first quarter 2005 drilling program. During the quarter True and its wholly owned subsidiary Meridian Energy Corporation (“Meridian”) achieved a 94% success rate in the drilling or participation in 24 (16.2 net) wells, resulting in 23 (15.2 net) natural gas wells and 1 (1.0 net) dry and abandoned well. True and Meridian participated in or drilled 15 (7.5 net) wells in Alberta, and drilled 9 (8.7 net) wells in Saskatchewan. The first quarter drilling program resulted in five new pool discoveries.

The above wells include 15 (11.7 net) wells from True’s 2005 drilling program, of which 6 (3.0 net) are in Alberta and 9 (8.7 net) are in Saskatchewan. The remaining 9 (4.5 net) Alberta wells were part of the 2005 drilling program of Meridian, recently acquired by True. Immediately after spring breakup, True will recommence its 2005 operated drilling program with two rigs running in Alberta and one in Saskatchewan. The Company anticipates drilling or participating in approximately 90 additional wells over the balance of the year.

True exited the first quarter of 2005 at approximately 8,900 BOE/d, based on field estimates, weighted approximately 69% toward natural gas. An additional 725 boe/d is restricted by current break-up conditions or is waiting to be tied in during the second quarter of 2005. During the summer of 2005, True intends to construct an additional five mmcf/d gas processing facility to accommodate gas from the eastern portion of the Dodsland area and a heavy oil facility in the Smiley area. At the end of the quarter, the Company had 14 (7.7 net) Alberta wells and 20 (19.7 net) Saskatchewan wells remaining to be tied-in.

True Energy Inc. is a Calgary-based oil and natural gas exploration and development company. The Company’s shares trade on the Toronto Stock Exchange under the symbol TUI.

READER ADVISORY

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Statements in this document may contain forward-looking information including expectations of future production and components of cash flow and earnings. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. These risks include, but are not limited to; the risks associated with the oil and gas industry, commodity prices and exchange rate changes. Industry related risks could include, but are not limited to; operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The reader is cautioned not to place undue reliance on this forward looking information.

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