



TRILOGY ENERGY TRUST

Calgary, Alberta

November 10, 2006

NEWS RELEASE: TRILOGY ENERGY TRUST ANNOUNCES DEVELOPMENTS RESULTING FROM PROPOSED TAX CHANGES

Trilogy Energy Trust ("TET" or the "Trust") (TSX:TET.UN) announces that as a result of the recent announcement respecting the taxation of income trusts and the impact of such announcement on the trading price of the Trust's units, the Trust will not be proceeding with its previously announced public offering of \$175 million of convertible debentures. The net proceeds of the offering were going to be used to repay all indebtedness under the Trust's acquisition facility, currently at \$77.4 million, and indebtedness under the Trust's credit facility. The Trust is seeking an extension to the term of the acquisition facility from six months to 12 months.

The Trust also announces that it is suspending its Distribution Reinvestment Plan ("DRIP"). The DRIP will be available for the Trust's October monthly distribution payable on November 15, but will not be available for future monthly distributions of the Trust until further notice. Unitholders of the Trust who are participants under the DRIP should refer to the Trust's website (www.trilogyenergy.com) after November 15 for further information regarding the suspension of the DRIP.

The Trust also announces that the board of directors of Trilogy Energy Ltd., the administrator of the Trust, has approved the implementation of a normal course issuer bid by the Trust. The normal course issuer bid is subject to regulatory approval. If approved, a further announcement will be made by the Trust respecting the particulars of the normal course issuer bid.

About TET

Trilogy Energy Trust is a petroleum and natural gas-focused Canadian energy trust. TET's Trust Units are listed on the Toronto Stock Exchange under the symbol "TET.UN".

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