



EAGLE ENERGY™
TRUST

PRESS RELEASE

FOR IMMEDIATE RELEASE: July 20, 2011

EAGLE ENERGY TRUST NOT AFFECTED BY PROPOSED SIFT AMENDMENT

CALGARY, July 20, 2011 - Today, the Department of Finance announced proposed amendments to the provisions of the Income Tax Act concerning the income tax treatment of specified investment flow-through entities ("SIFTs"), real estate trusts ("REITs") and publicly-traded corporations. The proposed amendments include changes which impact publicly-traded stapled securities of SIFTs, REITs and corporations.

The structure of Eagle Energy Trust (TSX: EGL.UN) does NOT involve the kinds of payments that are targeted by the proposed amendments. Based on the information available in today's Department of Finance press release, Eagle has concluded that the amendments will NOT affect Eagle's structure. Detailed draft legislation was not released by the government today, but will be reviewed by Eagle as soon as it is released.

Eagle Energy Trust is a newly formed energy trust created to provide investors with a publicly-traded, oil and natural gas focused, distribution producing investment, with favourable tax treatment relative to taxable Canadian corporations.

Richard W. Clark
President and Chief Executive Officer

All material information pertaining to Eagle Energy Trust may be found at www.sedar.com or on the Trust's website at www.EagleEnergyTrust.com.

Eagle's units are traded on the Toronto Stock Exchange under the symbol EGL.UN.

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