



Press Release May 8, 2007
Vermilion Energy Trust – Wandoo Acquisition

Vermilion Energy Trust ("Vermilion") announced today that its wholly owned subsidiary, Vermilion Oil & Gas Australia Pty Ltd. ("Vermilion Australia"), has exercised its preemptive right to acquire the interest held by Wandoo Petroleum Pty Ltd. ("WPP") in the Wandoo Field, subject to regulatory approvals. On April 24, 2007 ARC Energy Limited ("ARC"), a publicly listed Western Australia based petroleum production and exploration company, announced the acquisition of a package of assets from WPP, including WPP's interest in the Wandoo Field. Vermilion is exercising a Right of First Refusal (ROFR) activated by ARC's offer.

As WPP holds a 40% interest in the Wandoo Field, on completion of the acquisition, Vermilion Australia will hold a 100% operated interest in the field. The acquisition has an effective date of January 1, 2007 with closing expected to occur in June of 2007, subject to regulatory approvals. The value of the transaction is US\$125.4 million or approximately C\$140 million, subject to normal closing adjustments and will be financed using existing credit facilities.

Based on current production from the Wandoo Field, the transaction would increase Vermilion's production at the closing date by approximately 3,000 boe/d. Proved reserves associated with this interest as of January 1, 2007 were 7.7 million barrels of oil and proved plus probable reserves were 10.1 million barrels of oil, based on the 2006 year-end reserve evaluation report prepared for Vermilion by GLJ Petroleum Consultants Ltd. (GLJ).

Vermilion views the Wandoo Field as a strategic, long-life asset, and this acquisition coincides with Vermilion's goal to control and operate 100% of its properties. Following this acquisition Vermilion's operatorship firm-wide will exceed 90%.

Vermilion Energy Trust focuses on the acquisition, development and optimization of mature producing properties in Western Canada, Western Europe and Australia. Vermilion achieves value creation through the execution of asset optimization programs and strategic acquisitions. Vermilion also exposes its unitholders to significant upside opportunities while limiting capital risk. Management and directors of the Trust hold approximately 9% of the outstanding units and are dedicated to consistently delivering superior rewards for all its stakeholders. Vermilion Energy Trust trades on the Toronto Stock Exchange under the symbol VET.UN

This press release contains forward-looking financial and operational information including debt levels, production and capital expenditure projections. These projections are based on the Trust's expectations and are subject to a number of risks and uncertainties that could materially affect the results. These risks include, but are not limited to, future commodity prices, exchange rates, interest rates, geological risk, reserves risk, political risk, product demand and transportation restrictions.

For further information please contact:
Paul Beique, Director Investor Relations
2800, 400 – 4th Avenue S.W. Calgary, Alberta T2P 0J4
Phone: (403) 269-4884 Fax: (403) 264-6306 IR Toll Free: 1-866-895-8101
www.vermilionenergy.com