



Press Release July 9, 2007
Vermilion Energy Trust – Investment in Verenex

Vermilion Resources Ltd. (“Vermilion”), a wholly-owned subsidiary of Vermilion Energy Trust has agreed to purchase 2.1 million shares in Verenex Energy Inc. (“Verenex”) for total consideration of CDN \$30 million as part of a CDN \$100 million bought-deal financing announced by Verenex July 9, 2007.

Verenex announced an agreement to sell, on a bought-deal basis, 6.9 million common shares at \$14.50 per share for gross proceeds of CDN \$100 million to a syndicate of underwriters. Verenex has granted the underwriters an over-allotment option to purchase an additional 1.035 million shares.

Vermilion is a significant shareholder of Verenex and, following completion of the financing, its ownership position will be 18.4 million shares representing between 41.8% and 42.8%, depending upon the exercise of the over-allotment option. Vermilion’s cost base for all of the shares owned by Vermilion in Verenex will be approximately \$55 million with a fair market value of \$266 million based on the issue price of \$14.50 per share.

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.

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