



EAGLE ENERGY™
TRUST

PRESS RELEASE

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**EAGLE ENERGY TRUST ANNOUNCES
CHANGE OF OPERATORSHIP OF SALT FLAT FIELD**

Calgary, Alberta — August 18, 2011: Eagle Energy Trust (the “Trust”) (TSX:“EGL.UN”) is pleased to report that effective immediately, Eagle Energy Acquisitions LP (“Eagle US”), the US operating subsidiary of the Trust, has been appointed the operator of the Salt Flat Field.

“On behalf of Eagle, we express thanks to North South Oil LLC for its hard work and dedication as the operator of the Salt Flat Field. This transition has been anticipated by the parties since the Trust’s initial public offering last November and North South has been a key contributor to setting the stage for the full cycle development of the Salt Flat Field. Eagle US is excited to continue with this project,” said Richard Clark, President and CEO.

In preparing to assume operatorship, Eagle US has accomplished a number of key items over the past few months. The necessary permits to operate petroleum properties in the State of Texas have been obtained. Key engineering and field staff have been added, providing Eagle US with the ability to manage the full cycle development of the Salt Flat Field, as well as accelerate its evaluation of potential new acquisitions. Eagle US has also opened a field office in Luling, Texas.

“Eagle US is now well positioned to commence its role as the operator of the Salt Flat Field and to execute on its overall growth plans,” said Mr. Clark. “We expect no material change in our current level of general and administrative expenses or operating costs due to assuming operatorship of the Salt Flat Field. This is an important step for Eagle and will ready us for future growth as we add new core area acquisitions.”

The Trust also announced that it intends to issue its next operations update on or about September 30, 2011.

About Eagle

Eagle Energy Trust is an 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 under the Trust's issuer profile at www.sedar.com and on the Trust's website at www.EagleEnergyTrust.com.

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

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