ARGENT ENERGY TRUST CLOSES ASSET SALE AND RENEWS CREDIT FACILITY

FOR IMMEDIATE RELEASE

Calgary, Alberta, July 1, 2015 – **Argent Energy Trust** ("Argent" or the "Trust") (**TSX: AET.UN**) is pleased to announce it has closed the previously announced sale of its interests in Oklahoma and Kansas ("Mid-Continent") for gross proceeds of US$20 million, subject to ordinary closing adjustments.

Argent's interests included in the sale included approximately 19,500 gross (13,600 net) acres and 88 active oil wells, with average working interest production of approximately 548 boe/d barrels of oil equivalent per day ("boe/d") before royalties during the first quarter of 2015. The transaction has an effective date of January 1, 2015.

This transaction represents the second asset sale by Argent in accordance with its previously announced strategy to manage through the challenging market conditions and maintain financial flexibility, following on from the sale of its interests in the Manvel Field, Texas for gross proceeds of US$20.5 million that closed in May. The net proceeds from both sales were used to pay down amounts drawn on Argent's credit facility.

Furthermore, in conjunction with the closing of the Mid-Continent sale, Argent renewed its credit facility with its existing banking syndicate with an amended borrowing base of US$80 million, upon which Argent is currently US$68.5 million drawn.

Note regarding barrel of oil equivalency

Barrels of oil equivalent (boe) may be misleading, particularly if used in isolation. A boe conversion ratio of six Mcf to one bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and do not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of oil as compared to natural gas is significantly different from the energy equivalency conversion ratio of six to one, utilizing a boe conversion ratio of six Mcf to one bbl may be misleading as an indication of value.

Argent is a mutual fund trust under the Income Tax Act (Canada) (the "Tax Act"). Argent's objective is to create stable, consistent returns for investors through the acquisition and development of oil and natural gas reserves and production with low risk exploration potential, located primarily in the United States. Material information pertaining to Argent Energy Trust may be found on www.sedar.com or www.argentenergytrust.com

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