

Avenir Diversified Income Trust Undertakes Sale Process of its Real Estate Division

Calgary, Alberta – November 6, 2007

FOR IMMEDIATE RELEASE

Avenir Diversified Income Trust ("Avenir Trust" or "Trust" TSX: AVF.UN) announced today that it has formally engaged a national real estate brokerage firm to market the sale of the Trust's Real Estate division. As previously advised in August 2007, the Trust was undertaking an internal evaluation process to determine the best course of action for this division. The review determined that, in view of the significantly lower cost of capital of the REIT and Pension Fund sectors, it was increasingly difficult to acquire suitable real estate properties that met the investment criteria of the Trust and a sale process was the best course of action. This has become especially difficult in view of the advantages that a standalone REIT received in the trust tax legislation. Any sale of the Real Estate division would be expected to take place by mid-first quarter 2008.

Funds from any real estate disposition will be reinvested into active businesses which will be accretive to the Trust's cashflow and that the Trust feels has greater growth potential. The Real Estate division has provided cashflow of approximately \$2.4 million over the first nine months of 2007 or approximately 5.4% of the Trust's funds from operations.

Avenir Trust is an income trust designed to provide sustainable distributions and growth from a diverse portfolio of operating assets. The resulting cash flow from these assets is distributed to unit holders on a monthly basis. Avenir Trust continues to focus on reviewing and assessing the ability of each division to both grow organically and expand through acquisitions in view of the changed landscape after the trust tax announcement.

The trust units of Avenir Trust trade on the TSX under the symbol AVF.UN. For further information on the Trust please go to our website at: www.avenirtrust.com.

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The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Forward Looking Statements

Certain information regarding Avenir Diversified Income Trust set forth in this document, including management's assessment of the Trust's future plans and operations contains forward looking statements that involve substantial known and unknown risks and uncertainties. These forward looking statements are subject to numerous risks and uncertainties, some of which are beyond the Trust's and management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, imperfection of reserve estimates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. The Trust's actual results, performance or achievement could differ materially from those expressed in or implied by, these forward looking statements and accordingly, no assurance can be given that any of the events anticipated to occur or transpire from the forward looking statements will provide what, if any benefits to the Trust.