

AVENIR DIVERSIFIED INCOME TRUST

For Immediate Release: December 15, 2008

AVENIR DIVERSIFIED INCOME TRUST CONFIRMS DECEMBER DISTRIBUTION AND SPECIAL DISTRIBUTION

Calgary, Alberta – Avenir Diversified Income Trust (the "Trust" or "Avenir Trust") (TSX: AVF.UN) is pleased to announce its regular December distribution. The cash distribution will be \$0.083 per Trust Unit, which is consistent with the previous monthly distribution. The distribution will be paid on January 15, 2009, to unitholders of record on December 31, 2008. The ex-distribution date is December 29, 2008.

The Trust also confirms its Special Distribution, as previously announced on November 14, 2008, consisting of a cash distribution of \$0.60 per Trust Unit being paid to Unitholders of record December 31, 2008. The ex-distribution date is December 29, 2008. The Special Distribution will be payable on February 16, 2009. Please note that the Special Distribution will be treated as a 2008 transaction for tax purposes. The Trust will provide details with respect to the tax characteristics of the distributions around the end of February 2009, but the Special Distribution is expected to be treated partially as taxable income, capital gains and return of capital.

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

Forward-Looking Statements: *Certain information set forth in this press release, including a discussion of 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 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, 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. Actual results, performance or achievement could differ materially from those expressed in or implied by these forward-looking statements.*