

## AVENIR DIVERSIFIED INCOME TRUST

For Immediate Release: June 18, 2004

### AVENIR DIVERSIFIED INCOME TRUST ANNOUNCES JUNE DISTRIBUTION

**Calgary, Alberta** – Avenir Diversified Income Trust (the "Trust") (TSXV: ART.UN) is pleased to announce that in order to accommodate the new Unitholders arising from the previously announced offering, scheduled to close on June 28, 2004, the Trust will have two proportional distributions for the month of June 2004.

The Board of Director's of the Manager of the Trust has declared a proportional distribution in the amount of \$0.0787 per unit to be made payable on July 15, 2004 to Unitholders of record at the close of business on June 25, 2004 for the period from June 1, 2004 to June 27, 2004. A second proportional distribution has been declared in the amount of \$0.0088 per unit to be made payable on July 15, 2004 to Unitholders of record at the close of business on June 30, 2004 for the period from and including June 28, 2004 through June 30, 2004.

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*The TSX Venture 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.*