

## **AVENIR DIVERSIFIED INCOME TRUST**

For Immediate Release: October 23, 2003

### **AVENIR DIVERSIFIED INCOME TRUST ANNOUNCES OCTOBER DISTRIBUTION**

**Calgary, Alberta** – Avenir Diversified Income Trust (the "Trust") (TSXV: ART.UN) is pleased to announce its October 2003 distribution. The cash distribution will be \$0.00583 per Trust Unit, which is consistent with the previous monthly distribution. The distribution will be paid on November 14, 2003, to unitholders of record on October 31, 2003. The ex-distribution date is October 29, 2003.

For further information please contact:

Avenir Diversified Income Trust  
Suite 300, 808 – 1<sup>st</sup> Street S.W.  
Calgary, Alberta  
T2P 1M9

Attention: William Gallacher  
Chief Executive Officer  
or  
Gary Dundas  
Chief Financial Officer

Telephone: (403) 237-9949

Facsimile: (403) 237-0903

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