

Avenir Diversified Income Trust Restatement of First Quarter 2008

Calgary, Alberta – June 26, 2008

Avenir Diversified Income Trust ("Avenir Trust" or "Trust" TSX: AVF.UN) advises that it is restating its March 31, 2008 first quarter financial statements.

As a result of the annual audit in its Elbow River Marketing Group it was determined that the accrual for the employee incentive costs pertaining to the record first quarter 2008 results were understated and an adjustment for a misclassification and change in the valuation of its inventory was required. The impact of the restatement is to reduce funds from operations for the three months ended March 31, 2008, from \$21.7 million or \$0.52 per unit to \$20.3 million or \$0.49 per unit. Net income is reduced from \$7.8 million or \$0.19 per unit to \$5.2 million or \$0.12 per unit. The Trust's payout ratio increases to 51% of funds from operations for the quarter from 48% previously reported.

The restated March 31, 2008 Financial Statements and the Management Discussion and Analysis for the quarter are available on the Trust's profile on SEDAR at www.sedar.com or the Trust's website at www.avenirtrust.com.

For further information contact:

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

Attention:	William M. Gallacher	or	Gary Dundas
	President and CEO		VP Finance and CFO
Telephone:	(403) 237-9949		Telephone: (403) 237-9949
Facsimile:	(403) 237-0903		Facsimile: (403) 237-0903

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

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.