

**FOR IMMEDIATE RELEASE: September 23, 2009**

**TSX SYMBOLS: ZAR.UN, ZOG.B & TSX VENTURE SYMBOL : CEI**

**ZARGON ENERGY TRUST AND CHURCHILL ENERGY INC. COMPLETE  
PLAN OF ARRANGEMENT**

CALGARY, ALBERTA--(Marketwire – September 23, 2009) - Zargon Energy Trust ("Zargon") (TSX: ZAR.UN) (TSX: ZOG.B) and Churchill Energy Inc. ("Churchill") (TSX VENTURE: CEI) today closed the previously announced Plan of Arrangement (the "Arrangement"). Under the Arrangement, 554,669 Zargon trust units were issued and \$0.1 million in cash was paid for the acquisition of all the issued and outstanding Churchill common shares. In connection with the closing of the Arrangement, Zargon assumed Churchill's net debt of approximately \$5.8 million (inclusive of adjustments).

**ABOUT ZARGON**

Based in Calgary, Alberta, Zargon's securities trade on the Toronto Stock Exchange and there are currently approximately 22.991 million trust units (ZAR.UN) (after giving effect to the Arrangement) and 1.848 million exchangeable shares (ZOG.B) outstanding. After giving effect to the conversion privilege of the exchangeable shares and the September 15, 2009 revised exchange ratio there would be a total of approximately 25.930 million trust units outstanding.

In order to learn more about Zargon, we encourage you to visit Zargon's website at [www.zargon.ca](http://www.zargon.ca) where you will find a current unitholder presentation, financial reports and historical news releases.

For further information please contact:

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