

FOR IMMEDIATE RELEASE: February 19, 2010

TSX SYMBOL: ZAR.UN, ZOG.B

**ZARGON ENERGY TRUST ANNOUNCES CANADIAN TAX TREATMENT
OF 2009 DISTRIBUTIONS**

CALGARY, ALBERTA - Zargon Energy Trust ("Zargon") announces that, for Canadian tax reporting purposes, all distributions paid to unitholders with Record Dates in the 2009 taxation year are taxable.

The information contained herein is based on Zargon's understanding of the Canadian Income Tax Act and is provided for general information purposes only. Unitholders should consult their tax advisors with respect to their particular circumstances.

UNITS HELD WITHIN AN RRSP, RRIF, RESP, TFSA OR DPSP

With respect to units of Zargon Energy Trust held in an individual's Registered Retirement Savings Plan (RRSP), Registered Retirement Income Fund (RRIF), Registered Education Savings Plan (RESP), Tax Free Savings Account (TFSA) or Deferred Profit Sharing Plan (DPSP) during 2009, no amount should be reported on the individual's 2009 Income Tax Return ("T1").

UNITS HELD OUTSIDE AN RRSP, RRIF, RESP, TFSA OR DPSP

Zargon unitholders who held their trust units outside an RRSP, RRIF, RESP, TFSA or DPSP will receive a T3 Supplementary Slip for 2009 ("T3") that will report all such distributions as "other income" in Box 26 of the T3. Registered unitholders will receive a T3 slip from Zargon's transfer agent, Valiant Trust Company, while beneficial unitholders who held units through intermediaries will receive a T3 slip from the intermediary.

FOR CANADIAN TAXPAYERS

The following table summarizes, on a monthly basis, distributions with record dates in 2009 to unitholders, indicating that the full amount is taxable and no portion is considered to be a return of capital.

Record Date	Payment Date	Taxable Amount (Other Income)	Return of Capital	Total Cash Distribution
January 31, 2009	February 16, 2009	\$0.18	\$0.00	\$0.18
February 28, 2009	March 16, 2009	\$0.18	\$0.00	\$0.18
March 31, 2009	April 15, 2009	\$0.18	\$0.00	\$0.18
April 30, 2009	May 15, 2009	\$0.18	\$0.00	\$0.18
May 31, 2009	June 15, 2009	\$0.18	\$0.00	\$0.18
June 30, 2009	July 15, 2009	\$0.18	\$0.00	\$0.18
July 31, 2009	August 17, 2009	\$0.18	\$0.00	\$0.18
August 31, 2009	September 15, 2009	\$0.18	\$0.00	\$0.18
September 30, 2009	October 15, 2009	\$0.18	\$0.00	\$0.18
October 31, 2009	November 16, 2009	\$0.18	\$0.00	\$0.18
November 30, 2009	December 15, 2009	\$0.18	\$0.00	\$0.18
December 31, 2009	January 15, 2010	\$0.18	\$0.00	\$0.18
	Total	\$2.16	\$0.00	\$2.16

Based in Calgary, Alberta, Zargon's securities trade on the Toronto Stock Exchange (TSX). Trust units of Zargon trade under the symbol "ZAR.UN", exchangeable shares of Zargon trade under the symbol "ZOG.B".

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

For further information please contact either:

C.H. Hansen
President and Chief Executive Officer

- or -

B.C. Heagy
Executive Vice President and Chief Financial Officer

Zargon Energy Trust
Telephone: 403-264-9992
E-mail: zargon@zargon.ca
Website: www.zargon.ca