

NEWS RELEASE

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Freehold Royalty Trust Confirms 2006 Taxability

CALGARY, Alberta / February 15, 2007 /CCN/ - Freehold Royalty Trust ("Freehold") has released the breakdown of taxable amounts and return of capital relating to cash distributions paid in the 2006 taxation year. A total of \$2.10 per Trust Unit was paid or payable to Unitholders in respect of 2006. For Canadian residents who hold Trust Units outside of an RRSP, RRIF, DPSP or RESP, 90% of the amounts are taxable as income, with the remaining 10% being a tax deferred return of capital. This information is available on Freehold's website at www.freeholdtrust.com or can be obtained by contacting Investor Relations by telephone at 1-403-221-0891, toll-free (Canada/U.S.) at 1-888-257-1873, by email ir@freeholdtrust.com, or fax a request to the attention of Investor Relations at (403) 221-0888.

For more information on taxation please contact:

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