

For Immediate Release: July 4, 2007

**ESSENTIAL ENERGY SERVICES TRUST
ANNOUNCES CLOSING OF ACQUISITION OF ASSETS AND BUSINESSES OF
FOUR PRIVATE ENERGY SERVICE COMPANIES**

Calgary, Alberta – (TSX: ESN.UN) Essential Energy Services Trust (“Essential” or the “Trust”) is pleased to announce the completion of the acquisition of the assets and businesses of four private companies for aggregate cash consideration of \$22.3 million. The funds required were drawn from the proceeds of the previously announced \$34.5 million bought-deal financing which closed on June 13, 2007. The Trust’s intention to close these acquisitions was previously announced in conjunction with the disclosure of the financing. It is expected that these companies will add \$5.8 million in incremental annualized earnings before interest, taxes, depreciation, amortization and stock-based compensation (“EBITDAC”). This results in an aggregate purchase multiple of enterprise value to EBITDAC of 3.8x.

The four companies include;

- Anderson Well Servicing (1986) Ltd. (“Anderson”) – Anderson operates a fleet of eight hot oilers from Grande Prairie, Alberta. The operations of Anderson will be merged with Essential’s Cascade Services operation and results in Essential operating a total fleet of 23 hot oilers which are versatile trucks able to provide oil or chemicals at high temperature and pressure as required for maintenance of producing oil and gas wells and facilities. The demand for hot oilers is strong and growing and Essential is now the largest supplier of these services in northern Alberta and northeast British Columbia.
- Blue-Vac Vacuum Truck Service (“Blue-Vac”) – Blue-Vac operates 13 vacuum trucks and three sour gas scrubber units from Taber in southern Alberta. Blue-Vac will be integrated with Essential’s Jacar operations that are also based in Taber and greatly expands the range of complimentary Transport services offered by Essential in this key operational area.
- Canadian Coil Tubing Inc. (“CCT”) – CCT operates four new coil tubing units from Strathmore, Alberta immediately east of Calgary. CCT will be integrated with Essential’s Kodiak Coil Tubing operations and will result in Essential operating a total of 25 coil tubing units across southern Alberta and southwest Saskatchewan.
- Redneck Flushbys Ltd (“Redneck”) – Redneck operates four flushby’s and one swab rig from Forestburg in central Alberta and will be merged with Essential’s Cardinal Well Services (“Cardinal”) operation which increases Essential’s fleet of rod rigs and flushby’s to 20 and increases the swab rig fleet to eight. Through Cardinal, Essential now operates one of the largest fleets of rod rigs and flushby’s in central and southern Alberta. These are small, light and efficient service rigs specifically designed to service pumping oil wells. These rigs are in strong demand across western Canada’s conventional oilfields.

The operations of these four private companies are being absorbed by existing Essential operations and will provide immediate incremental cash flow with no additional corporate personnel or resources required. “The addition of the assets of these four excellent companies, their strong customer relationships and outstanding personnel will expand and strengthen Essential’s operations in key operating areas,” said James Burns, President and CEO of Essential. Key management personnel from these companies will be joining the Essential team to further strengthen operations.

Essential is currently finalizing one additional previously disclosed acquisition and anticipates closing this transaction in July 2007. Several other potential acquisitions are also being evaluated.

Essential is an energy service trust that provides a range of essential production services to oil and gas producers across western Canada from northeast British Columbia to southwest Saskatchewan including service rigs, coil tubing, rod rigs, swab rigs, vacuum trucks, pressure trucks, tank trucks, hydro-vacs, steaming and hot oiling along with other related services. Essential focuses on post drilling production maintenance and enhancement services to ensure stable cash flows for Essential unitholders.

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

Non-GAAP Measures: *Information set forth in this press release contains references to certain financial measures that do not have any standardized meaning prescribed by Canadian Generally Accepted Accounting Principles (GAAP) and may not be comparable to similar measures presented by other companies or trusts. These financial measures are identified and defined below:*

EBITDAC is defined as earnings before, interest, taxes, depreciation, amortization and stock-based compensation expense. We believe EBITDAC is a useful supplemental earnings measure as it provides an indication of the financial results generated by our principal business activities prior to consideration of how these activities are financed or how the results are taxed in various jurisdictions and before non-cash amortization expenses and non-cash stock-based compensation expense.

Forward-Looking Statements: *Certain information set forth in this press release, including a discussion of 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 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, 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. Actual results, performance or achievement could differ materially from those expressed in or implied by these forward-looking statements.*