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## **ESSENTIAL ENERGY SERVICES TRUST PROVIDES STRONG OCTOBER OPERATIONAL UPDATE AND TAX INFORMATION**

**Calgary, Alberta** – (TSX: ESN.UN) Essential Energy Services Trust (“Essential” or the “Trust”) is pleased to provide a strong operational update for its activities in October 2006. As expected, Essential returned to higher activity and utilization levels in October with the onset of colder weather allowing our heavy equipment to get into the field in central and northern Alberta and British Columbia. October revenue was approximately \$10.6 million with estimated EBITDA of \$3.5 million. The EBITDA margin returned to 33% compared to 28% for the third quarter of 2006. “We anticipate these strong results to continue through the winter months,” said James Burns, President and Chief Executive Officer. Distributions for October stayed consistent with previous months at \$0.083 per unit for a total of \$2.3 million representing a 66% EBITDA payout ratio.

Essential continues to increase its fleet size with the addition in November 2006 of one new coil tubing unit for Endless Tubing Services Partnership (“Endless”) and one new flush-by (rod rig) for Cardinal Well Servicing Partnership (“Cardinal”). In December 2006, Endless expects to receive delivery of a second additional coil tubing unit and Cardinal expects delivery of two additional flush-bys. With these additional units the total operational fleet size will be 58 units in the Rig Division comprised of 15 service rigs, 21 coil tubing units, 15 flush-bys and 7 swabbing rigs. The fleet size for the Transport Division will be 195 units comprised of 26 vacuum trucks, 21 pressure trucks, 6 hydro-vacs, 17 steamers, 10 combo vac/steamers, 15 hot oilers and 100 tanker trucks and trailers. The Trust is well positioned to take advantage of its sizeable fleet throughout the winter to provide production services to enhance revenues for its oil and gas producing customers.

On October 31, 2006, the Minister of Finance announced its intention to apply a distribution style tax on income distributed to its unitholders. Based on information released by the Minister of Finance, it is expected that this tax will apply only to income distributed by Essential beginning in 2011. Based on current distribution levels and estimated available tax deductions, Essential expects it will not pay cash taxes prior to 2011. “In simplified terms under the current trust structure, Essential does not anticipate that it will have to pay cash taxes over the next four years which gives it a distinct advantage over other trusts and corporations that are currently taxable,” said Duncan Au, Vice President – Business Development and Chief Financial Officer.

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 truck, pressure truck, tank truck, hydro-vac, 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’s unitholders.

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

**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.*