ESSENTIAL ENERGY SERVICES TRUST ANNOUNCES THIRD QUARTER 2009 RESULTS AND ELIMINATION OF THE DISTRIBUTION

CALGARY, ALBERTA November 10, 2009 - Essential Energy Services Trust (TSX: ESN.UN) ("Essential" or the "Trust") announces third quarter 2009 results.

OVERVIEW OF THE QUARTER

Oilfield service activity in the Western Canadian Sedimentary Basin ("WCSB") continued to be challenging in the third quarter. While activity levels in the sector improved in the third quarter relative to the second quarter, activity levels were significantly lower than the third quarter of 2008. This is evidenced by drilling rig utilization, a barometer of oilfield service activity, which was 21% in the third quarter of 2009, compared to 48% in the third quarter of 2008. The price of oil showed some stability in the third quarter however, natural gas storage surplus continued to depress natural gas prices which fell as low as US$1.83/mmbtu in the quarter. This surplus has caused many customers to curtail capital spending, reduce drilling activity, defer completions and shut-in production. This negatively impacts oilfield service requirements for both drilling and production activity.

In this environment of reduced activity, low utilization and pricing pressure continue to be an issue in the sector as surplus equipment created intense competition for work. This has been evident in all of the Trust's business lines. Service rig activity, especially in northern Alberta and B.C., experienced unusually low utilization. However, the Trust had continued success with its multi-stage fracturing service and coil tubing operations in southeastern Saskatchewan and saw improvements in its electric wireline activity.

In the first half of 2009, Essential focused on cost cutting efforts in anticipation of a slow-down in activity. A focus on costs continued into the third quarter resulting in additional lay-offs, wage reductions and operating efficiencies. Essential's workforce has decreased 30% since December 2008. Combined operating and general and administrative cost savings are anticipated to be $10 million in 2009.

EBITDAS[(1)] for the third quarter of 2009 of $0.8 million was an improvement over second quarter EBITDAS[(1)] of $(3.4) million but it was lower than EBITDAS[(1)] for the third quarter of 2008 of $8.6 million. The Trust continues to have low debt with $14.3 million outstanding at September 30, 2009. Debt/EBITDAS[(1)] on a trailing 12-months basis was 1.05x. With working capital of $19.5 million, working capital was in excess of debt by $5.2 million.

SELECTED FINANCIAL INFORMATION

($ Thousands, except per unit amounts)	Three months ended September 30, 2009	2008	Nine months ended September 30, 2009	2008
Revenue	23,442	43,891	81,614	84,082
Gross margin(1)	2,841	11,238	12,715	17,706
Gross margin as a percentage of revenue(1)	12%	26%	16%	21%
EBITDAS(1) from continuing operations	808	8,621	5,435	10,582
EBITDAS as a percentage of revenue(1)	3%	20%	7%	13%
Net earnings (loss)	(2,661)	8,400	(8,071)	(3,311)
Per unit – basic and diluted	$ (0.04)	$ 0.14	$ (0.13)	$ (0.07)
Funds flow from operations (1)	615	8,122	4,417	9,500
Per unit – basic and diluted	$ 0.01	$ 0.13	$ 0.07	$ 0.16
Distributions to Unitholders	598	2,712	3,191	14,952
Per unit	$ 0.01	$ 0.05	$ 0.05	$ 0.29
Total assets (excluding assets held for sale)	167,574	215,556	167,574	215,556
Total long term debt	14,302	22,063	14,302	22,063
Unitholders' equity	144,506	173,540	144,506	173,540

(1) Refer to Non-GAAP measures at the end of this news release.

The results for the nine months ended September 30, 2009 are generally not comparable to the results for the nine months ended September 30, 2008 as the financial results from the continuing operations of Builders Energy Services Trust ("Builders"), acquired on April 4, 2008 are only included from the date of acquisition. The financial results for the comparative period have also been restated to reflect the sale of the Transport division in July 2008.

OVERVIEW OF RESULTS

Revenue from outside of Alberta, which averaged 23% in the third quarter 2009, compared to an average of 16% for the first half of the year, continues to become a larger component of the Trusts operating profile. The success of the Trust's downhole tool operation and the coil tubing rigs, operating in the Bakken region, were both key drivers behind this non-Alberta revenue growth.

Revenue

(Thousands)	Three months ended September 30, 2009	2008	Nine months ended September 30, 2009	2008
Revenue				
Well Servicing	$ 13,159	$ 31,221	$ 52,220	$ 64,836
Wireline & Rentals	10,283	12,670	29,394	19,246
	$ 23,442	$ 43,891	$ 81,614	$ 84,082

Revenue from continuing operations for the three and nine months ended September 30, 2009 was $23.4 million and $81.6 million, respectively, compared to $43.9 million and $84.1 million, respectively, for the same period ended September 30, 2008.

Comparative fleet information is as follows:

	As at September 30, 2009	As at December 31, 2008	As at September 30, 2008
Well Servicing Equipment*:			
Service Rigs	51	53	55
Rod Rigs	23	27	26
Coil Tubing Rigs	29	32	32
Wireline Equipment			
E-line Trucks	14	13	13
Slickline Trucks	6	7	7

* In addition to the fleet of service rigs, rod rigs and coil tubing rigs, Essential provides ancillary services through nitrogen pumpers, a cement & acid unit and other specialty equipment.

Well Servicing

Essential provides well completion and production/workover services across western Canada through its fleet of service rigs, rod rigs and coil tubing rigs. Well Servicing generated revenue of $13.2 million and $52.2 million, respectively, for the three and nine months ended September 30, 2009, compared to $31.2 million and $64.8 million, respectively, for the same periods ended September 30, 2008.

Activity levels for Essential, and within the entire WCSB, continued to be impacted by reduced vertical conventional drilling, especially in Alberta where the majority of the Trust's operations exist. Low natural gas prices and reduced well maintenance expenditures by exploration and production companies continue to be the predominant factor behind the low activity levels.

The higher activity levels on the shale plays in the Bakken region continue to provide the Trust with opportunities with its coil tubing rigs given their ability to work on horizontal wells. The Trust continues to work towards redirecting its coil tubing fleet into Saskatchewan and B.C. where activity levels have been less impacted by the current downturn. In addition, the Trust further increased the service and depth capacity of its coil tubing fleet with the successful introduction of a deep coil tubing rig during the quarter. Capable of reaching depths up to 5,100 meters and accommodating coil up to 2 inch in diameter, the deep coil tubing rig is ideally suited to work in the deep horizontal wells generally found in the Bakken and Montney resource plays.

Comparative utilization of the well servicing fleet is as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2009	2008	2009	2008
Essential Utilization				
Service Rigs	19%	52%	23%	48%
Rod Rigs	33%	46%	35%	50%
Coil Tubing Rigs	31%	40%	26%	38%

Faced with declining activity levels, pricing and cost structures, the Trust elected to accept lower utilization in certain situations rather than work at prices that were uneconomic. While this strategy has preserved the productive capacity and life expectancy of the Trust's equipment fleet, in the near term this decision can negatively impact utilization and financial performance of the service rigs. In the Trust's northern Alberta and B.C. service rig operations, where the Trust has approximately 50% of its service rig fleet, the impact of this decision was further compounded by the fact that activity levels were further reduced due to natural gas pipelines operating at or near maximum capacity.

Wireline & Rentals

Essential offers both electric wireline ("e-line") and slickline services, in addition to its downhole tool and equipment rental operations, through the Wireline & Rentals business segment. Wireline & Rentals generated revenue of $10.3 million and $29.4 million, respectively, for the three and nine months ended September 30, 2009, compared to $12.7 million and $19.2 million, respectively for the three and nine months ended September 30, 2008 (prior to the completion of the Builders transaction, the Trust did not operate a Wireline & Rentals segment). The Trust was able to minimize the revenue declines within this segment by expanding product lines and through the nature of the work and the quality of services provided to its clients.

The Trust's tool operations continued to be a focused area of growth for this business segment in the quarter. The multi-stage fracturing service, which is becoming a meaningful contributor to revenue and cash flow of the Trust, continues to represent a strong growth opportunity. The growth in the tool operations has helped offset the decline in the Trust's tubular and pipe rentals business which primarily offers products for conventional oil and gas drilling activity.

The Trust's e-line business showed signs of improvement in activity and EBITDAS[(1)] during the third quarter in comparison to recent quarters as a result of significant cost cutting and successful sales initiatives, but revenue is still lower than the prior year. During the quarter, the e-line business benefitted from offering bundled service projects to some of the Trust's larger customers in an effort to improve recent activity levels. These bundled service projects provide the Trust with an opportunity to improve the activity levels of multiple business units. Reduced activity in the shallow natural gas plays in Alberta has resulted in a very competitive market for stand-alone e-line services.

Operating Expenses

	Three months ended September 30,		Nine months ended September 30,	
(Thousands)	2009	2008	2009	2008
Operating expenses	$ 20,601	$ 32,653	$ 68,899	$ 66,376
As a % of revenue	88%	74%	84%	79%

Operating expenses were $20.6 million and $68.9 million for the three and nine months ended September 30, 2009, compared to $32.7 million and $66.4 million for the same periods in 2008.

Operating costs as a percentage of revenue are higher than in the prior year as a result of decreased activity. Costs including repairs and maintenance, fuel and certain labour costs fluctuate in proportion to activity levels. Other operating costs, including costs associated with retaining key personnel, qualified equipment operators, maintaining service locations and insurance, are relatively fixed in nature and must be changed in steps in relation to a longer term industry outlook. During periods of decreased activity, operating costs as a percentage of revenue will increase due to the fixed nature of certain operating costs. The Trust has been proactive in managing its costs each quarter based on current and anticipated activity. Surplus industry equipment and declining activity levels have increased price competition and eroded margins.

In order to preserve operating margins and remain competitive in future periods, the Trust implemented significant cost reduction measures in the first quarter including staff reductions, unpaid leaves of absence, wage rollbacks and the suspension of the Trust's short term incentive program. The Trust continues to implement these cost reductions in an effort to further improve the cost structure heading into the fourth quarter. The Trust expects to realize approximately $6 million in operating cost savings in 2009 as a result of the cost reduction measures implemented to date.

General and Administrative Expenses

(Thousands)	Three months ended September 30, 2009	2008	Nine months ended September 30, 2009	2008
General and administrative expenses	$ 2,033	$ 2,617	$ 7,280	$ 7,124
As a % of revenue	9%	6%	9%	8%

General and administrative expenses were $2.0 million and $7.3 million, respectively, for the three and nine months ended September 30, 2009, compared to $2.6 million and $7.1 million, respectively, for the same periods in 2008. These costs are comprised of wages, professional fees, office space and other administrative costs incurred at the corporate and business unit level. For the three months ended September 30, 2009, general and administrative expenses also reflect the recovery of certain accounts receivable amounts previously written off as uncollectible.

In response to the deterioration of utilization levels and market conditions, management implemented additional cost reduction measures in early 2009 in an effort to reduce general and administrative costs. These measures included a 10% voluntary salary rollback for the executive management team, suspension of the Trust's short term incentive and savings plan matching programs, certain employees agreeing to take unpaid leaves of absence and headcount reductions. As a result of these initiatives, and other discretionary cost saving measures implemented since that time, the Trust expects to realize $4 million of general and administrative cost savings throughout 2009.

Equipment Expenditures

(Thousands)	Three months ended September 30, 2009	2008	Nine months ended September 30, 2009	2008
Equipment expenditures				
Well Servicing	$ 1,761	$ 2,622	$ 5,394	$ 4,090
Wireline & Rentals	582	1,319	1,166	2,069
Corporate	227	202	650	472
	2,570	4,143	7,210	6,631
Less proceeds on disposal of property and equipment	(52)	(363)	(407)	(900)
Net equipment expenditures(1)	$ 2,518	$ 3,780	$ 6,803	$ 5,731

Net equipment expenditures(1) for the three and nine months ended September 30, 2009 were $2.5 million and $6.8 million, respectively, compared to $3.8 million and $5.7 million, respectively, for the same periods ended September 30, 2008.

Essential classifies its equipment expenditures as growth capital and maintenance capital, which includes information systems, operational facilities and leasehold improvements. Comparative equipment expenditures are as follows:

(Thousands)	Three months ended September 30, 2009	2008	Nine months ended September 30, 2009	2008
Equipment expenditures				
Growth capital	$ 2,119	$ 1,942	$ 4,718	$ 3,594
Maintenance capital	451	2,201	2,492	3,037
	$ 2,570	$ 4,143	$ 7,210	$ 6,631

The Trust expects to spend $8 million in capital in 2009, comprised of $5 million of growth capital and $3 million of net maintenance capital.

OUTLOOK

The first nine months of 2009 have been a test of resilience for the Trust and the Canadian energy services industry as a whole. Depressed natural gas prices, uncertainty with respect to the Alberta royalty regime and the worldwide credit crisis, which negatively impacted the industry in the first part of 2009, caused exploration and production companies to significantly curtail their capital programs. Throughout the latter part of the third quarter and into the fourth quarter, oil prices appear to have stabilized, natural gas prices have shown signs of improvement and exploration and production companies are once again raising equity in the capital markets. These factors are all positive indicators of an improved business environment as companies commence their winter drilling programs. However, competitive pricing pressure within the oilfield services sector, uncertainty over the timing and extent of customer capital programs and longer term commodity price uncertainty are expected to continue to adversely impact revenue and earnings compared to prior years.

CAODC's 2010 forecast of wells drilled on a well completion basis of 8,523 wells is a nominal increase from the 8,278 wells anticipated in 2009. The first half of 2010 may see activity levels similar to the first half of 2009 as winter access only drilling programs continue and exploration and production companies look to complete their work before the end of the first quarter. However competitive pricing pressure in the WCSB is expected to continue to negatively impact revenue compared to prior years until the excess productive capacity that exists within the sector can be moderated through improved activity levels, the retirement of excess equipment, or redeployment to other operating jurisdictions. Signs of improvement in market conditions are expected to include improved and stabilized natural gas prices, a reduction in natural gas storage levels and clarity in the long term, competitive royalty and regulatory structure in Alberta.

The Trust's successful entrance into new markets, including the expansion of its multi-stage fracturing service and introduction of increased depth and capacity within its coil tubing operations, in addition to ongoing efforts to diversify its business efforts outside of Alberta, reinforce the Trust's commitment to remain competitive during these difficult times. The Trust will continue to manage costs prudently and take steps to preserve cash as necessary and create a solid foundation for industry recovery.

While the short-term outlook is discouraging, management continues to believe in the long-term fundamentals for natural gas and oil drilling and the demand for oilfield services in the WCSB.

ELIMINATION OF THE DISTRIBUTION

In light of the prolonged downturn in the oilfield services sector, the Trust's decision to convert to a growth-oriented corporation (the "Conversion") and the uncertain outlook into 2010, Essential has eliminated the distribution effective immediately. This is aligned with the Trust's objective to preserve its Balance Sheet and have more cash available to maintain the working capacity of the current fleet.

Essential does not intend to pay a dividend after the Conversion.

SELECTED FINANCIAL INFORMATION

Essential's Management's Discussion & Analysis and Financial Statements will be available on Sedar at www.sedar.com and on Essential's website at www.essentialenergy.ca.

ESSENTIAL ENERGY SERVICES TRUST
CONSOLIDATED BALANCE SHEETS
(unaudited)

(Thousands)	As at September 30, 2009	As at December 31, 2008
Assets		
Current assets		
Accounts receivable	$ 17,502	$ 33,140
Inventory	8,811	8,570
Prepaid expenses and deposits	1,951	2,650
	28,264	44,360
Property and equipment	130,051	142,464
Assets held for sale	1,215	-
Intangible assets	4,265	5,211
Future income tax asset	3,779	-
	$ 167,574	$ 192,035
Liabilities		
Current liabilities		
Bank indebtedness	$ 332	$ 1,192
Accounts payable and accrued liabilities	7,836	13,972
Distributions payable	598	898
Current portion of long-term debt	1,591	3,468
	10,357	19,530
Long-term debt	12,711	14,057
Future income tax liability	-	3,624
	23,068	37,211
Unitholders' Equity		
Unitholders' capital	265,573	265,573
Contributed surplus	6,452	5,508
Accumulated deficit	(127,519)	(116,257)
	144,506	154,824
	$ 167,574	$ 192,035

ESSENTIAL ENERGY SERVICES TRUST
CONSOLIDATED STATEMENTS OF OPERATIONS, COMPREHENSIVE EARNINGS (LOSS) AND ACCUMULATED DEFICIT
(unaudited)

(Thousands, except per unit amounts)	For the three months ended September 30, 2009	2008	For the nine months ended September 30, 2009	2008
Revenue	$ 23,442	$ 43,891	$ 81,614	$ 84,082
Operating expenses	20,601	32,653	68,899	66,376
	2,841	11,238	12,715	17,706
Expenses				
General and administrative	2,033	2,617	7,280	7,124
Unit-based compensation	265	512	944	1,228
Depreciation and amortization	4,986	5,115	14,890	12,585
Interest on long-term debt	193	499	1,018	2,572
Loss on disposal of assets	11	191	4,057	197
Earnings (loss) from continuing operations before income taxes	(4,647)	2,304	(15,474)	(6,000)
Income tax expense (recovery)				
Future	(1,986)	1,848	(7,403)	2,758
Earnings (loss) from continuing operations	(2,661)	456	(8,071)	(8,758)
Loss from discontinued operations (net of tax)	-	-	-	(2,497)
Gain on sale of discontinued operations (net of tax)	-	7,944	-	7,944
Earnings from discontinued operations	-	7,944	-	5,447
Net earnings (loss) and comprehensive earnings (loss)	(2,661)	8,400	(8,071)	(3,311)
Accumulated deficit, beginning of period	(124,260)	(103,292)	(116,257)	(79,341)
Distributions to unitholders	(598)	(2,712)	(3,191)	(14,952)
Accumulated deficit, end of period	$ (127,519)	$ (97,604)	$ (127,519)	$ (97,604)
Earnings (loss) per unit from continuing operations				
Basic and diluted	$ (0.04)	$ 0.01	$ (0.13)	$ (0.17)
Earnings (loss) per unit from discontinued operations				
Basic and diluted	$ -	$ 0.13	$ -	$ 0.10
Net earnings (loss) per unit				
Basic and diluted	$ (0.04)	$ 0.14	$ (0.13)	$ (0.07)

ESSENTIAL ENERGY SERVICES TRUST
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

(Thousands)	For the three months ended September 30, 2009	2008	For the nine months ended September 30, 2009	2008
Operating activities:				
Earnings (loss) from continuing operations	$ (2,661)	$ 456	$ (8,071)	$ (8,758)
Items not affecting cash:				
Depreciation and amortization	4,986	5,115	14,890	12,585
Future income tax expense (recovery)	(1,986)	1,848	(7,403)	2,758
Unit-based compensation	265	512	944	1,228
Loss on disposal of assets	11	191	4,057	197
Funds flow from continuing operations	615	8,122	4,417	8,010
Funds flow from discontinued operations	-	-	-	1,490
	615	8,122	4,417	9,500
Changes in non-cash working capital	(1,647)	(1,949)	10,422	16,115
	(1,032)	6,173	14,839	25,615
Financing activities:				
Distributions paid	(599)	(2,712)	(3,491)	(15,811)
Increase (decrease) in operating line of credit	-	346	-	(12,799)
Increase (decrease) in long-term debt	4,149	(128,643)	(4,083)	(114,605)
	3,550	(131,009)	(7,574)	(143,215)
Investing activities:				
Property and equipment	(2,570)	(4,143)	(7,210)	(6,631)
Proceeds on disposal of equipment	52	363	407	900
Decrease in assets held for sale	-	-	-	1,983
Business acquisitions	-	(736)	-	(8,004)
Proceeds on disposal of discontinued operations	-	132,352	-	132,352
Changes in non-cash working capital	-	(3,000)	(462)	(3,000)
	(2,518)	124,836	(7,265)	117,600
Change in cash, beginning and end of period	$ -	$ -	$ -	$ -
Supplementary cash flow information:				
Interest paid	$ 213	$ 1,072	$ 654	$ 3,392

[1]Non-GAAP Measures

Throughout this news release, certain terms that are not specifically defined in Canadian Generally Accepted Accounting Principles ("GAAP") are used to analyze the operations. In addition to the primary measures of net earnings and net earnings per unit in accordance with GAAP, the Trust believes that certain measures not recognized under GAAP assist both the Trust and the reader in assessing performance and understanding the Trust's results. Each of these measures provides the reader with additional insight into the Trust's ability to fund future distributions, principal debt repayments and capital programs. These non-GAAP measures are not recognized measures under GAAP. As a result, the method of calculation may not be comparable with other companies or Trusts. These measures should not be considered alternatives to net earnings and net earnings per unit as calculated in accordance with GAAP.

Gross margin – This measure is considered a primary indicator of operating performance as calculated by revenue less operating expenses.

Gross margin as a percentage of revenue – This measure is considered a primary indicator of operating performance as calculated by gross margin divided by revenue.

EBITDAS (Earnings before interest, income taxes, depreciation, amortization, non-controlling interest earnings, losses or gains on disposal of equipment, results of discontinued operations, impairment of goodwill and unit based compensation) – This measure is considered an indicator of the Trust's ability to generate funds flow in order to meet distributions, fund required working capital, service debt, pay current income taxes and fund capital programs.

EBITDAS as a percentage of revenue – This measure is considered an indicator of the Trust's ability to generate funds flow as calculated by EBITDAS divided by revenue.

Funds flow or funds flow from (used in) operations – This measure is an indicator of the Trust's ability to generate funds flow in order to fund distributions, working capital, principal debt repayments and capital programs. Funds flow or funds flow from operations is defined as cash flow from operations before changes in non-cash operating working capital. This measure is useful in assessing the Trust's operational cash flow as it provides cash generated in the period excluding the timing of non-cash operating working capital. This reflects the ability of the operations of the Trust to meet the above noted funding requirements.

Working capital in excess of long-term debt – This measure is considered an indicator of the financial strength of the Trust.

Growth capital – Growth capital is capital spending which is intended to result in incremental increases in revenue. Growth capital is considered to be a key measure as it represents the total expenditures on equipment expected to add incremental revenues and funds flow to the Trust.

Net maintenance capital – Equipment additions that are incurred in order to refurbish or replace previously acquired equipment less proceeds on the disposal of retired equipment. Such additions do not provide incremental increases in revenue. Net maintenance capital is a key component in understanding the sustainability of the Trust's business as cash resources retained within the Trust must be sufficient to meet net maintenance capital needs to replenish the assets for future cash generation.

Net equipment expenditures – This measure is equipment expenditures less proceeds on the disposal of equipment. The Trust uses net equipment expenditures to assess net cash flows related to the financing of the Trust's oilfield services equipment.

ABOUT ESSENTIAL
Essential Energy Services Trust provides oilfield services to oil and gas producers in western Canada related to the ongoing servicing of producing wells and new drilling activity.

READER ADVISORY

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking statements including expectations as to the benefits and anticipated timing of the Conversion, plans of the Trust on completion of the Conversion and the effect thereof, expectations regarding the implementation of legislation, expectations regarding capital spending and cost saving measures, the sources of capital and uses of such capital, the services offered by the Trust and the relocation of these services to different geographic areas, expectations of future cash flow and earnings, expectations regarding the Trust's ability to access credit from its lenders, expectations regarding the expected synergies and savings from the merger with Builders Energy Services Trust, expectations with respect to the demand for and price of oil and natural gas including natural gas storage levels, expectations regarding the level of drilling and production activity in the Western Canadian Sedimentary Basin and expectations regarding the business, operations and revenues of the Trust in addition to general economic conditions. Although the Trust believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Trust can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oilfield services sector (e.g. demand, pricing and terms for oilfield services; current and expected oil and gas prices; exploration and development costs and delays; reserves discovery and decline rates; pipeline and transportation capacity; weather, health, safety and environmental risks), integration of acquisitions, competition, and uncertainties resulting from potential delays or changes in plans with respect to acquisitions, development projects or capital expenditures and changes in legislation, including but not limited to tax laws, royalties and environmental regulations, risks associated with the potential inability to obtain required consents for the Conversion, including unit holder approval and court approval, failure to realize the benefits of the Conversion, stock market volatility and the inability to access sufficient capital from external and internal sources and the inability to pay dividends. Accordingly, readers should not place undue reliance on the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the Trust's financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). The forward-looking statements and information contained in this news release are made as of the date hereof and the Trust undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For further information, please contact:

Garnet K. Amundson	Jeff B. Newman	Karen Perasalo
President and CEO	Chief Financial Officer	Investor Relations
Phone: (403) 513-7272	Phone: (403) 513-7272	Phone: (403) 513-7272
service@essentialenergy.ca	service@essentialenergy.ca	service@essentialenergy.ca