



## NEWS RELEASE

### ESSENTIAL ENERGY SERVICES ANNOUNCES CREDIT FACILITY RENEWAL

Calgary, Alberta May 30, 2012 – Essential Energy Services Ltd. (TSX: ESN) (“Essential” or the “Company”) has entered into a renewed credit agreement dated May 30, 2012 (the “Credit Agreement”) with a syndicate of lenders including National Bank of Canada, The Toronto-Dominion Bank, HSBC Bank Canada and Canadian Western Bank (the “Lenders”). The Credit Agreement provides Essential with a two-year \$100 million credit facility and an accordion feature that allows Essential to increase the credit facility by \$35 million at a future date, subject to certain terms and conditions, including Lenders’ consent. The credit facility has an initial maturity term date of May 30, 2014 and is renewable at that time, at the option of Essential and upon the consent of the Lenders. On May 30, 2012, Essential had \$46 million of debt outstanding.

#### ABOUT ESSENTIAL

Essential operates the largest coil tubing well service fleet in Canada with 51 coil tubing rigs and a fleet of 60 service rigs. Essential is a growth-oriented corporation that provides oilfield services to oil and gas producers in western Canada for servicing producing wells and new drilling activity. Essential also sells, rents and services downhole tools and equipment including the Tryton Multi-Stage Fracturing System. Further information can be found at [www.essentialenergy.ca](http://www.essentialenergy.ca).

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*The TSX has neither approved nor disapproved the contents of this news release.*