



ESSENTIAL ENERGY SERVICES TRUST ANNOUNCES BOUGHT DEAL FINANCING

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CALGARY, ALBERTA March 12, 2010 - Essential Energy Services Trust (TSX: ESN.UN) ("Essential" or the "Trust") is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Wellington West Capital Markets Inc. (the "Underwriters") to sell, on a bought deal basis, 10,000,000 trust units (the "Trust Units") at \$1.30 per Trust Unit (the "Offering Price") for gross proceeds of \$13,000,000 (the "Offering"). In addition, the Trust has granted the Underwriters an option to purchase up to an additional 1,500,000 Trust Units at the Offering Price exercisable at any time prior to 5:00 pm (Calgary time) on the 30th day following the closing of the Offering for additional gross proceeds of up to \$1,950,000.

The Trust Units will be offered in all provinces of Canada except Quebec by way of a short form prospectus. The Offering is expected to close on or about March 31, 2010, subject to certain conditions including, without limitation, the receipt of all necessary regulatory approvals including the approval of the Toronto Stock Exchange.

The net proceeds will be used to fund capital spending, reduce bank indebtedness and for general corporate purposes.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. The Trust Units will not and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements.

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. Further information about Essential can be found at www.essentialenergy.ca.

READER ADVISORY

This news release contains forward-looking statements and 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 concerning the Offering, including the timing of closing of the Offering and the use of proceeds from the Offering.

These forward-looking statements and information are based on certain key expectations and assumptions made by the Trust regarding timing and receipt of regulatory approvals and the anticipated use of proceeds from the Offering. 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 closing of the Offering being delayed or not

being completed if the Trust is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned; conditions to the closing of the Offering not being met; the Offering not being completed within the anticipated time or at all; the intended use of the net proceeds of the Offering might change if the Trust determines that it would be in the best interests of the Trust to deploy the proceeds for some other purpose, such as an acquisition. Accordingly, readers should not place undue reliance on the forward-looking statements and information. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the Trust or the Trust's financial results are included in the Trust's securities filings 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.

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