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DEEPWELL ANNOUNCES SINGLE SHIPPER AND MARKETING AGREEMENT WITH GIBSON ENERGY ULC

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CALGARY – Deepwell Energy Services Trust (TSX: DWL.UN) (“Deepwell” or the “Trust”) is pleased to announce that Deepwell Energy Services Ltd., the administrator of the Trust, has entered into a strategic agreement with Gibson Energy ULC (“Gibson”) whereby Gibson will become the exclusive shipper (single shipper) and purchaser (marketer) of crude oil from Deepwell’s oilfield waste processing and treatment facilities.

Effective March 1, 2010, the single shipper and marketer agreement provides Deepwell customers enhanced credit quality through selling their crude oil to Gibson. Reducing the credit risk exposure for Deepwell’s customers reflects Deepwell’s commitment to both improving customer service and strengthening its commercial operations.

“Deepwell is pleased to be entering into this strategic agreement with Gibson. Our customers now have the ability to access a top quality credit counterparty when delivering crude and emulsion products to all Deepwell facilities”, stated Jay B. Simmons, Chairman and CEO of Deepwell. “Moreover, this agreement serves as the commercial framework required to support the pipeline connectivity being reviewed at select Deepwell facilities”, Simmons added.

Gibson is one of the largest independent midstream energy companies in Canada. Founded in 1953, Gibson has extensive capabilities in the transportation, storage, processing, marketing and distribution of crude oil, condensate, NGLs, asphalt and refined products. Gibson owns two large proprietary terminals in Alberta and several small custom terminals, 277 miles of pipelines, and 3.4 million barrels of tank storage. Gibson currently has one of the largest crude oil truck hauling fleets in Western Canada with 1,400 specialized trailers that handle approximately 280,000 barrels of oil equivalent (boe) per day. Gibson Energy ULC holds a 39% ownership interest in Deepwell Energy Services Trust.

Deepwell is a Calgary, Alberta based income trust focused exclusively on providing waste treatment and disposal services to the oil and natural gas industry in Western Canada. Deepwell owns and operates three full service waste management facilities located in Claresholm, Mayerthorpe, and Grande Cache, Alberta, as well as one waste water disposal facility in Rycroft, Alberta. Deepwell also owns a 50% interest in a full service oilfield waste management and water disposal facility in Midale, Saskatchewan, the heart of the growing Bakken oil play.

Additional information about the Trust is available at www.sedar.com and on the Trust’s website at www.deepwellenergy.com.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute "forward-looking" statements that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Trust or Deepwell Energy Services LP, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. When used in this document, such statements use such words as "may", "will", "intend", "should", "expect", "believe", "plan", "anticipate", "estimate", "predict", "potential", "continue", or the negative of these terms or other similar terminology. These statements reflect current expectations regarding future events and operating performance and speak only as of the date of this document. Such statements include the future shipments by and sales to Gibson, enhanced credit quality being offered to the Trust's customers through selling their crude oil to Gibson, and the review of future pipeline connectivity at select Deepwell facilities. Although the Trust believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that these expectations will prove to be correct. There are risks which could effect the Trust's future results and could cause the results to differ materially from those expressed in these forward looking statements including: the impact of general economic conditions in Canada; industry conditions, including fluctuations in the price of oil and natural gas; the impact of governmental regulation, including environmental regulation; stock market volatility; the need to obtain required approvals from regulatory authorities and the uncertainty inherent in attracting capital. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors, including those discussed above, could cause actual results to differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement. Moreover, the Trust does not assume responsibility for the accuracy or completeness of such forward-looking statements. The forward-looking statements included in this Press Release are made as of the date of this Press Release and the Trust undertakes no obligation to publicly update or revise forward-looking statements other than as required by applicable laws. You should not place undue reliance on forward-looking statements.

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