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**DEEPWELL ANNOUNCES FINAL REGULATORY APPROVAL OF DISTRIBUTION REINVESTMENT PLAN**

**Calgary, Alberta** - Deepwell Energy Services Trust ("Deepwell" or the "Trust") (TSX:DWL.UN) announces that it has received final regulatory approval of its Distribution Reinvestment Plan (the "Plan"). The Plan, to the extent that unitholders participate, will provide Deepwell with additional cash for growth. The CEO, CFO and the Board of Directors, to the extent they are eligible, currently intend to reinvest their monthly distributions through participation in the Plan.

The Plan allows eligible unitholders of Deepwell to direct that their cash distributions be reinvested in additional trust units. The cash distributions will be reinvested at the discretion of Deepwell Energy Services Ltd. either by acquiring trust units issued from treasury at 95% of the Average Market Price (as defined in the Plan) or by acquiring trust units at prevailing market rates.

Eligible registered unitholders who wish to enroll the Plan, must fax or otherwise deliver a properly completed and signed authorization form to CIBC Mellon Trust Company, at the fax number or address specified in the form, not later than 3:00 pm (Calgary time) on the fifth day immediately preceding a distribution record date in order for the cash distribution to which such record date relates to be reinvested under the Plan.

Beneficial unitholders (i.e., owners of trust units that are held through a nominee such as a broker or custodian) who wish to participate in the Plan should contact the broker, investment dealer, financial institution or other nominee who holds their trust units to enquire about the applicable enrolment deadline and to request enrolment in the Plan.

Unitholders should carefully read the complete text of the Plan before making any decisions regarding their participation in the Plan. The Plan, an introductory letter and the authorization form are available on Deepwell's website at [www.deepwellenergy.com](http://www.deepwellenergy.com).

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction.

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Additional information about the Trust is available at [www.sedar.com](http://www.sedar.com) and on the Trust's website at [www.deepwellenergy.com](http://www.deepwellenergy.com).

*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 LP, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. 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 could cause actual results to differ materially from the results discussed in the forward looking statements. In particular, final regulatory approval of the Plan may not be obtained.*

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