



**PETROWEST ENERGY SERVICES TRUST ANNOUNCES
AMENDMENTS TO ITS CREDIT FACILITY**

Calgary, Alberta, April 2, 2008 - PetroWest Energy Services Trust ("PetroWest") (TSX - "PRW.UN") announced today that it has entered into an agreement with its lenders to amend its revolving term credit facility to increase the "funded debt to EBITDA ratio" covenant in the credit facility to 3.25 effective for March 31, 2008, June 30, 2008 and September 30, 2008, to 2.75 for December 31, 2008 and to 2.50 for March 31, 2009 and thereafter. The amendments also increase the "funded debt to capitalization ratio" covenant from 0.50:1.00 to 0.55:1.00. In addition, the amendments reduce the overall size of the facility from \$120 million to \$100 million and preclude the payment of distributions by PetroWest until the funded debt to EBITDA ratio is less than 2.50, calculated both before and after the payment of the distribution.

The revolving term of the facility remains unchanged at November 6, 2008. In the event the credit facility is not extended, principal is then repayable by way of seven equal quarterly payments in an amount equal to one-twelfth of the balance outstanding at the end of the term, with the remaining balance due on November 8, 2010. In this event, estimated principal repayment of long term debt (including obligations under capital leases) as at December 31, 2007 would be as follows: 2008: \$489,000, 2009: \$27,836,000 and 2010: \$54,961,000.

These amendments provide PetroWest with improved covenant flexibility in light of the reduced equipment utilization rates caused by the reduction in oil and gas drilling activity through 2007 and early 2008. PetroWest did not contravene any terms or conditions of the credit facility prior to the amendments.

PetroWest is a leading provider of pre-drilling and post-completion energy and civil infrastructure services to the northern region of the western Canadian sedimentary basin. PetroWest is an unincorporated, open-ended, limited purpose, mutual fund trust established under the laws of Alberta.

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