



***PETROWEST ENERGY SERVICES TRUST ANNOUNCES  
AMENDED AND RESTATED CREDIT FACILITY***

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**Calgary, Alberta, May 18, 2010** - PetroWest Energy Services Trust (TSX: PRW.UN) (the "Trust") announced today that it has entered into an Amended and Restated Credit Agreement with a syndicate of Canadian chartered banks and other financial institutions (the "Lenders"), which amended and restated the Trust's existing credit facilities in their entirety. The Amended and Restated Credit Agreement provides for credit facilities in an initial aggregate principal amount of \$70.0 million, consisting of a revolving credit facility in the amount of \$63.0 million and a working capital facility in the principal amount of \$7.0 million, subject to scheduled reductions over the term of the facility of \$2.5 million on June 30, 2010, \$3.75 million on September 30, 2010, \$3.75 million on December 31, 2010 and \$2.5 million on March 31, 2011. The obligations of the Trust under the credit facilities are secured by a lien on substantially all of the assets of the Trust and each of its direct and indirect subsidiaries. The amended credit facilities contain customary covenants, and require the maintenance of the following financial ratios at all times on a consolidated basis: (i) a funded debt to EBITDA ratio to be no greater than 10.0:1.0 for the first fiscal quarter of 2010, 5.5:1.0 for the second fiscal quarter of 2010, 5.0:1.0 for the third fiscal quarter of 2010, and 4.0:1.0 thereafter; and (ii) a fixed charge coverage ratio to be at least 1.0:1.0 at the end of each fiscal quarter. The term of the credit facilities expires on April 30, 2011 and all outstanding borrowings are repayable on that date, unless that date is extended by an agreement with the Lenders. The Amended and Restated Credit Agreement also provides that all outstanding borrowings will effectively be due on demand upon the occurrence of an event of default. Among other events of default, it is an event of default under the Amended and Restated Credit Agreement if the Trust does not receive gross proceeds of \$7.5 million from the Trust's previously announced rights offering on or before June 15, 2010.

The full text of the Amended and Restated Credit Facility will be available at [www.SEDAR.com](http://www.SEDAR.com).

For further information, please contact Ralph Hesje, President and CEO, or Lloyd A. Wiggins, Chief Financial Officer, at (403) 237-0881 or [info@petro-west.com](mailto:info@petro-west.com).