



FOR IMMEDIATE RELEASE: March 23, 2010
TSX SYMBOL: PES.UN

Peak Energy Services Trust Announces its Fourth Quarter and Fiscal 2009 Financial Results Conference Call

CALGARY, Alberta – Peak Energy Services Trust ("Peak" or the "Trust") will release its Fourth Quarter and Fiscal 2009 Financial Results after market close on Tuesday, March 30, 2010.

Curt Whitteron, President and Chief Executive Officer and Monty Balderston, Chief Financial Officer, will host a conference call to discuss the financial results on Wednesday, March 31, 2009 at 9:30 a.m. MT (11:30 a.m. ET).

The conference call is open to analysts, investors and all interested parties.

Date: Wednesday, March 31, 2009

Time: 9:30 a.m. MT (11:30 a.m. ET)

Call: 1 (866) 223-7781 or if preferred 1 (416) 340-8018

Participants are asked to call at least 10 minutes before the start of the call. For those unable to participate on the live call, a replay will be made available until Wednesday, April 7, 2010 by dialing 1 (800) 408-3053 or if preferred 1 (416) 695-5800, verbal pass code 8436142.

Peak Energy Services Trust is a diversified energy services organization operating in western Canada and the United States of America. Through its various operating divisions, Peak provides drilling and production services to its customers both in the conventional oil and gas industry as well as the oil sands regions of western Canada. The Trust also provides water technology solutions to a variety of customers throughout North America. Peak's units are listed on the Toronto Stock Exchange under the symbol "PES.UN".

FOR FURTHER INFORMATION PLEASE CONTACT:

Peak Energy Services Trust
Mr. Curtis W. Whitteron
President and Chief Executive Officer
(403) 543-7325
(403) 543-7335 (FAX)

or

Peak Energy Services Trust
Mr. Monty R. Balderston
Chief Financial Officer
(403) 543-7325
(403) 543-7335 (FAX)

The TSX have neither approved nor disapproved the information contained herein.