



## PRESS RELEASE

# GIBSON ENERGY ULC ANNOUNCES EQUITY INVESTMENT IN PALKO ENVIRONMENTAL LTD. (FORMERLY DEEPWELL ENERGY SERVICES TRUST)

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July 2, 2010

CALGARY, ALBERTA.

Gibson Energy ULC ("Gibson") announces that on June 30, 2010, Gibson acquired an aggregate of 3,000,000 shares (the "Shares") of Palko Environmental Ltd. (formerly Deepwell Energy Services Trust) (the "Issuer") pursuant to a private placement in reliance on the "accredited investor" exemption at a subscription price of \$1.00 per Unit.

The Shares acquired by Gibson are held for investment purposes. This investment will be reviewed by Gibson on a continuing basis and such holdings may be increased or decreased in the future. Gibson may in the future acquire or dispose of Shares, through the open market, privately or otherwise, as circumstances or market conditions dictate.

Immediately after the completion of the transaction referred to above, Gibson exercised control or direction over 8,959,836 Units representing 39.2% of the issued and outstanding Shares as at June 30, 2010.

Gibson will file an early warning report pursuant to National Instrument 62-103 "The Early Warning System and Related TakeOver Bid and Insider Reporting Issues" describing the above transactions with applicable securities regulatory authorities, a copy of which will be available at [www.sedar.com](http://www.sedar.com).

Gibson is a premier North American midstream company. Founded in 1953, Gibson has extensive capabilities in the transportation, storage, processing, marketing and distribution of crude oil, condensate, NGL's, asphalt and refined products.

A. Stewart Hanlon  
President and Chief Executive Officer

**FOR FURTHER INFORMATION ON GIBSON ENERGY ULC, OR FOR A COPY OF THE EARLY WARNING REPORT, PLEASE CONTACT:**

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