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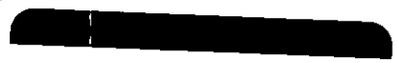


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JUN 18 2008
Washington, DC
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June 10, 2008

Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street, N.W.
Washington, DC 20549

SUPL



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Re: Trinidad Drilling Ltd.

Ladies and Gentlemen:

Enclosed please find a copy of Trinidad Energy Services Income Trust's News Release dated June 10, 2008. These documents are being furnished pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Please feel free to call me at (403) 265-6525 if you have any questions regarding this matter.

Regards,

Lisa Ciulka
Director of Investor Relations

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**TRINIDAD
DRILLING LTD**

TDG

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FOR IMMEDIATE RELEASE: Tuesday June 10, 2008

TSX SYMBOL: TDG

TRINIDAD DRILLING LTD. ANNOUNCES THE CLOSING OF ITS \$165 MILLION BOUGHT DEAL EQUITY FINANCING

CALGARY, ALBERTA – Trinidad Drilling Ltd. ("Trinidad" or the "Corporation") is pleased to announce the closing of its previously announced equity financing. At closing, a total of 12,132,353 common shares, which includes 1,102,941 common shares issued upon exercise of an underwriter's over-allotment option, were issued for gross proceeds of \$165,000,001. The offering was underwritten by a syndicate of underwriters led by Raymond James Ltd. and including TD Securities Inc., RBC Dominion Securities Inc., BMO Nesbitt Burns Inc., CIBC World Markets Inc., Haywood Securities Inc., Wellington West Capital Markets Inc., FirstEnergy Capital Corp. and Peters & Co. Limited.

The net proceeds of the offering are initially expected to be used to reduce the Company's indebtedness; the additional funds available under the revolving credit facility are expected to be used to fund the previously announced construction of nine new drilling rigs and six new service rigs. Total construction costs for the 15 new rigs are anticipated to be approximately \$153 million.

All nine of the new drilling rigs are backed by long-term, take or pay contracts with two major North American oil and gas exploration and development companies. These contracts provide Trinidad with additional revenue stability and a guaranteed utilization rate of 100 percent over their respective contract terms. The drilling rigs are currently planned to operate in Texas and Louisiana, drilling in the Barnett Shale and the Haynesville area, two of the key gas plays in the United States. The new rigs will feature state-of-the-art technology with diesel electric draw works and depth capacity ratings ranging from 16,000 feet to 18,000 feet. The rigs are expected to be delivered over a 10-month period starting in August 2008.

The remaining six rigs service rigs will be built using a new rig design which provides improved pressure control, better safety features and lower operating costs. The new rigs will have a depth capacity of 2,400 to 3,500 metres. The service rigs are being built to meet growing demand in the Canadian market and are expected to remain in the Western Canadian Sedimentary Basin. The first two rigs are expected to be completed by the end of 2008 with the balance being delivered in the first three quarters of 2009.

Participants in the current financing will receive the second quarter dividend provided they are a shareholder of record on the record date. Trinidad's Board of Director's has declared its second quarter dividend to be \$0.15 per share payable on July 15, 2008 to shareholders of record on June 30, 2008. This dividend is designated as an "eligible dividend" for Canadian Income Tax purposes.

Trinidad is a growth oriented corporation that trades on the TSX under the symbol TDG. Trinidad's divisions operate in the drilling, well servicing and barge drilling sectors of the North American oil and gas industry. With the completion of the current rig construction programs, Trinidad will have 119 drilling rigs ranging in depths from 1,000 – 6,500 metres. In addition to its drilling rigs, Trinidad will

have 26 service rigs, 20 pre-set and coring rigs and 4 barge rigs currently operating in the Gulf of Mexico. Trinidad is focused on providing modern, reliable, expertly designed equipment operated by well-trained and experienced personnel. Trinidad's drilling fleet is one of the most adaptable, technologically advanced and competitive in the industry.

Advisory Respecting Forward-Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "confident", "might" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: (i) the completion of the rig construction programs on a timely basis and on economical terms; (ii) the successful completion of the Offering, including Trinidad's ability to obtain all necessary regulatory approvals, including those of the TSX; (iii) the assumption that Trinidad's customers will honour their take or pay contracts; (iv) the ability for Trinidad to attract and retain qualified crews to crew their rigs; (v) assumptions respecting capital expenditure programs and other expenditures by oil and gas exploration and production companies; (vi) assumptions respecting commodity prices, foreign currency exchange rates and interest rates; (vii) assumptions respecting supply and demand for commodities; and (viii) other expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking statements. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements.

Trinidad cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and Trinidad assumes no obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the shares in any jurisdiction. The shares offered will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States or to a United States person, absent registration, or an applicable exemption therefrom.

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