

## **Canadian Oil Sands plans \$500-million (U.S.) financing**

2009-05-06 14:51 ET - News Release

Mr. Marcel Coutu reports

### **CANADIAN OIL SANDS PRICES US\$500 MILLION OF SENIOR NOTES**

Canadian Oil Sands Trust's wholly owned subsidiary, Canadian Oil Sands Ltd., has agreed to issue \$500-million (U.S.) principal amount of 7.75 per cent senior unsecured notes. The notes mature on May 15, 2019, and were priced at \$99.792 to yield 7.78 per cent.

Proceeds from the issue will be used to repay the principal amount on maturity of approximately \$200-million (Canadian) of unsecured notes which mature on June 29, 2009, and approximately \$250-million (U.S.) of unsecured notes which mature on Aug. 10, 2009, as well as for other general corporate purposes. The transaction is expected to close on May 11, 2009, subject to customary closing conditions.

We seek Safe Harbor.