



Canadian Oil Sands

**NEWS RELEASE**  
**For immediate release**

### **Syncrude's Coker 8-3 returns to operation following planned turnaround**

All figures below gross to Syncrude unless otherwise indicated.

**Calgary, AB., June 9, 2009 (TSX – COS.UN)** – Canadian Oil Sands Trust (“Canadian Oil Sands”) today reported that the planned turnaround of Coker 8-3 has been completed with Syncrude production ramping up. During the turnaround modifications also were made to the coker with the aim of improving yield and run length.

The Coker 8-3 turnaround began on March 17, 2009 and was expected to take approximately two months to complete; however, the work took longer than anticipated and the associated costs are correspondingly higher than budget. As a result, Canadian Oil Sands believes it will be more challenging to achieve the mid point of its production guidance of 109 million barrels, gross to Syncrude, in 2009. We will continue to monitor the Syncrude operations and provide any updates as necessary.

“During the first half of this year our results will reflect the impact of reduced volumes and higher per barrel operating costs associated with this turnaround work,” said Marcel Coutu, President and Chief Executive Officer. “We are encouraged by the outlook for Syncrude’s operations going forward; a comprehensive coker turnaround and modification is now behind us, bitumen tanks are full, and exposed mineable ore inventories have increased. These fundamentals point to a stronger second half, which is required to meet our current production outlook.”

Canadian Oil Sands plans to release its second quarter results on July 27, 2009.

*Canadian Oil Sands provides a pure investment opportunity in the Syncrude Project through its 36.74 per cent working interest. The Trust is an open-ended investment trust managed by Canadian Oil Sands Limited and has approximately 484.4 million units outstanding, trading on the Toronto Stock Exchange under the symbol COS.UN.*

*Located near Fort McMurray, Alberta, Syncrude Canada operates large oil-sands mines and an upgrading facility that produces a light, sweet crude oil on behalf of its joint venture owners, which include Canadian Oil Sands Limited, ConocoPhillips Oilsands Partnership II, Imperial Oil Resources, Mocal Energy Limited, Murphy Oil Company Ltd., Nexen Oil Sands Partnership, and Petro-Canada Oil and Gas.*

*Advisory: In the interest of providing Canadian Oil Sands (the “Trust” or “we”) unitholders and potential investors with information regarding the Trust, including management’s assessment of the Trust’s future plans and operations, certain statements throughout this press release contain “forward-looking statements”. Forward-looking statements in this release include, but are not limited to, statements with respect to: the expectations for improvement to yield and run length of Coker 8-3, the ramp up in Syncrude production; the costs associated with the Coker 8-3 turnaround; and the outlook provided by Canadian Oil Sands on April 29, 2009, as such relates to production, operating costs, timing of maintenance and turnarounds in particular, and cash from operating activities. You are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur. Although the Trust believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking statements contained in this press release include, but are not limited to: the difficulties and risks involved in any complex mining and upgrading operation and such other risks and uncertainties described from time to time in the reports and filings made with securities regulatory authorities by the Trust. We would refer you to the risks and assumptions further outlined in the Trust’s annual information form and annual and quarterly financial reports.*

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**Canadian Oil Sands Limited**

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**Units Listed – Symbol: COS.UN**  
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