



# Westshore Terminals Income Fund

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***For Immediate Release***

## **Q1 2010 DISTRIBUTION ANNOUNCEMENT**

March 12, 2010

**Vancouver, British Columbia** – Westshore Terminals Income Fund (TSX: WTE.UN) (the “Fund”) announced today that a quarterly cash distribution of \$31,185,007 (representing \$0.42 per trust unit) will be paid on or before April 15, 2010 to unitholders of record on March 31, 2010 as compared to \$17,820,004 (representing \$0.24 per trust unit) for the same period in 2009. \$0.285 per unit of the Q1 2010 distribution is derived from the results of operations of Westshore Terminals Limited Partnership (“Westshore”) in the current period, and the remaining \$0.135 per unit comes from Westshore’s cash reserves.

Westshore has reviewed its cash reserves built up over 2008 and 2009 during uncertain economic times, and has determined that, based on current circumstances, a lesser reserve is adequate. As a result, it is anticipated that quarterly cash distributions from 2010 operations will be supplemented throughout 2010, beginning with the Q1 distribution described above. In subsequent quarters such supplemental amounts are expected to be less than the supplemental amount distributed in Q1.

For the two months ended February 28, 2010, Westshore loaded 4.0 million tonnes as compared to 3.3 million tonnes for the same period in 2009. Based on the information currently available, Westshore anticipates volumes in 2010 in excess of 22 million tonnes compared to approximately 20 million tonnes shipped in 2009.

Following the agreement reached with Teck Coal (announced February 11, 2010), the Fund anticipates that tonnages shipped at variable rates for 2010 will account for approximately 30% of Westshore’s throughput (including shipments from US customers), materially lower than in 2009. Westshore is anticipating a somewhat lower average loading rate for this year as a whole compared to 2009.

The foregoing statements concerning tonnages, loading rates and variability of distributions are forward-looking statements that reflect the current expectations of the Fund and Westshore with respect to future events and performance. Wherever used, the words “may,” “will,” “anticipate,” “intend,” “expect,” “plan,” “believe,” and similar expressions identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at which, such performance or results will be achieved.

Forward-looking statements are based on information available at the time they are made, assumptions made by management, and management’s good faith belief with respect to future

events, and are subject to the risks and uncertainties outlined in the Fund's annual information form that could cause actual performance or results to differ materially from those reflected in the forward-looking statements, historical results or current expectations. All forward-looking statements will be impacted by and are subject to the risks set out under Risk Factors in the Fund's annual information form.

*For further information, please contact:*

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