



***LEADER ENERGY SERVICES ANNOUNCES PARTIAL CONVERSION OF
DEBENTURES***

December 7, 2010, Calgary, Alberta– (TSX Venture: - LEA) – Leader Energy Services Ltd. ("Leader" or the "Company") announced that it has received exercise notices for partial conversions of its outstanding senior unsecured convertible debentures in the face amount of \$580,000, or 1,450,000 shares. When these partial conversions are completed, the Company will have 14,715,000 shares outstanding.

Leader issued \$15,000,000 of debentures on February 28, 2007. The debentures bear interest at 10%, are convertible at \$0.40 per share, and mature on March 31, 2012.

Further information can be found under the Company's listing at www.sedar.com and on the Company's website at www.leaderenergy.com.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.