



**LEADER ENERGY SERVICES PROVIDES THIRD QUARTER  
FINANCIAL GUIDANCE AND OPERATIONS UPDATE**

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**October 3, 2011, Calgary, Alberta – (TSX Venture: LEA)** – Leader Energy Services Ltd. ("Leader" or the "Company") today announced that it expects revenue for the third quarter ending September 30, 2011 to exceed \$9.8 million, an increase of greater than 50% over the comparable quarter last year. These results exceeded internal expectations and represent the highest third quarter revenue reported from the Western Canadian Sedimentary Basin in the Company's ten-year history.

The Company anticipates placing its new 2-3/8" deep coiled tubing unit and its second fluid pumper into service by the end of this month. This equipment is in very high demand and forms an integral component of longer-reach coiled tubing operations.

By the end of this year, Leader will have significantly increased its deep coiled tubing and fluid pumping capacity, which will further enhance future financial performance.

The Company anticipates robust demand for its services through to spring breakup. Additional expansion plans will be determined in the fourth quarter of 2011.

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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.