



LEADER ENERGY SERVICES UPDATES EQUIPMENT DELIVERY SCHEDULES AND NEW FACILITIES CONSTRUCTION

November 8, 2005, Calgary, Alberta (TSX Venture: LEE) – Rod Hauser, President and CEO of Leader Energy Services Ltd. (“Leader” or the “Company”) is pleased to provide the following update on equipment and facilities construction.

Cementing

All major components have been secured by the Company for the 2006 and 2007 equipment build-out programs. Two manufacturing shops have been secured in addition to the two existing shops. These additional shops will be used to construct the five twins and seven single cementers. Orders have been placed in lieu of long lead times to start construction on an additional six cement pumping units, to commence by June 30, 2006 in order to meet first quarter 2007 demand. By negotiating labour contracts with these additional shops and sourcing all components through its own purchasing group, Leader will save approximately \$2 million on the first 12 units. Delivery schedules are in line with original expectations but may be subject to change. Leader expects the first 12 units to be delivered over the course of the third quarter of 2006. All contracts have been awarded to suppliers of the bulk trailers, tractors, blending facilities and support equipment.

Well Stimulation

Delays have been experienced with delivery of components for the nitrogen pumpers, effectively pushing average delivery from the beginning of the fourth quarter to the second half of the fourth quarter. All new equipment is to be delivered by the end of 2005 and has been booked for the first quarter of 2006. Orders have been placed and Leader will be taking delivery of an additional five chassis over the course of the first quarter and will be operating in the field by August or September 2006. In addition, two deep coil units are being constructed and will be operating by the end of June 2006 out of the Grande Prairie and Red Deer stations. These additions will bring the total number of units to 15 nitrogen pumpers and 9 coiled tubing units.

New Facilities

Three new shops will be constructed in Grande Prairie, Red Deer and Brooks, Alberta. Construction has commenced on 23,000 ft² shops in Grande Prairie and Red Deer. The Brooks shop will be 15,000 ft². While cementing services will be provided from each location, well stimulation services will be offered from the Grande Prairie and Red Deer locations. The shops are being built to handle further equipment additions and/or services beyond that which is currently scheduled for construction in 2006 and 2007.

The total cost of facility and equipment construction through 2006 amounts to \$46,000,000 and will be financed through previous equity and debt financings and working capital.

Financial Results

Leader expects to announce third quarter financial results on November 28, 2005.

Leader provides essential field services for oil and gas well stimulation from locations in Grande Prairie, Red Deer and Hinton, Alberta. Leader supplies coiled tubing and flameless nitrogen pumping services as well as other flameless equipment and services and will begin providing cementing services in 2006. Further information on Leader can be found under the Company's listing at www.sedar.com and on the Company's website at www.leaderenergy.com.

Certain statements contained in this press release, including statements which may contain words such as "could", "should", "expect", "estimate", "believe", "likely", "will", or estimates of business activity, and similar expressions and statements relating to matters that are not historical facts, are forward looking statements. Such statements involve known and unknown risks and uncertainties that may cause the actual results, performance or achievements of Leader to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Factors include commodity prices, demand for oil and gas related products and service, competition, political and economic conditions, demand and acceptance of new products and ways of doing business, changes in laws and regulations to which Leader is subject, and the ability to attract and retain key personnel.

For further information contact:

Rod Hauser
President & CEO
T: (403) 265-5400
r.hauser@leaderenergy.com

Jim Ashbaugh, CMA
Senior VP Finance & CFO
T: (403) 265-5400
j.ashbaugh@leaderenergy.com

Jason Krueger, CFA
Director, Investor Relations
T: (403) 374-1234
jason@redwood-capital.com

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