



LEADER ENERGY SERVICES ANNOUNCES CLOSING OF SHARE OFFERING AND ACQUISITION

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June 14, 2006, Calgary, Alberta (TSX Venture: LEE) – Leader Energy Services Ltd. (Leader" or the "Company") is pleased to announce that it has issued and sold 5,642,000 common shares at \$3.90 per common share, including 513,000 common shares in connection with the exercise in full of an over-allotment option, for aggregate gross proceeds of \$22,003,800 in connection with the previously announced bought deal offering of common shares of Leader. In addition, Leader closed its previously announced acquisition of Cementrite, Inc., an established cementing, coiled tubing, acid and nitrogen pumping company operating in the northeastern United States. The acquisition of Cementrite resulted in the aggregate payment of approximately \$15,000,000 USD, which included the issuance of 331,867 common shares of Leader.

The offering was led by Westwind Partners Inc. and included Orion Securities Inc., Tristone Capital Inc. and Paradigm Capital Inc.

About Leader Energy Services Ltd.

Leader Energy Services Ltd. provides well stimulation services in western Canada. Leader expects to begin providing cementing services in western Canada in July 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.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy, the common shares in any jurisdiction, including the United States, or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption therefrom, nor shall there be any sale of the common shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The common shares being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States, or to, or for the account or benefit of, a U.S. person, absent U.S. registration or an applicable exemption therefrom.

FORWARD LOOKING STATEMENTS

Certain statements in this news release are "forward-looking statements", which reflect management's expectations regarding the offering (including the use of proceeds therefrom). All statements other than statements of historical fact contained in this news release are forward-

looking statements. Such forward-looking statements involve risks and uncertainties, as they reflect management's current beliefs and are based on information currently available to management. Actual results may differ materially from those anticipated in the statements made. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements are made as of the date of this news release and Leader assumes no obligation to update or revise them to reflect new events or circumstances except as expressly required by applicable securities law. Further information regarding the uncertainties and risks can be found in the disclosure documents filed by Leader with the securities regulatory authorities, available at www.sedar.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.