



LEADER ENERGY SERVICES ENTERS INTO NEW BANKING ARRANGEMENT

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December 19, 2007, Calgary, Alberta (TSX Venture: LEE) – Leader Energy Services Ltd. ("Leader" or the "Company") today announced it has entered into a new banking arrangement, which involves paying out its current debt facility. The new revolving facility is structured as a \$25.5 million demand loan secured by Leader's assets, with Leader having the option to access an additional \$2 million operating facility which would be secured by the Company's receivables.

This new facility will provide the Company with additional working capital as it works with its financial advisors to explore shareholder maximization alternatives.

Leader Energy Services Ltd. provides well stimulation services in western Canada and three districts in the United States. 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.

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