



**LEADER ENERGY SERVICES LTD. COMPLETES SALE/LEASEBACK
ARRANGEMENT FOR ALBERTA PROPERTIES**

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March 23, 2007, Calgary, Alberta (TSX Venture: LEE) – Leader Energy Services Ltd. ("Leader" or the "Company") is pleased to announce that it has completed the sale/leaseback arrangement (the "Arrangement") for the Company's land and buildings located in Brooks, Red Deer and Grande Prairie, Alberta.

Leader received gross proceeds of approximately \$19.6 million upon closing. The net proceeds of the Arrangement will be used to reduce the Company's outstanding credit facilities.

Leader provides well stimulation and cementing services in western Canada and the northeastern 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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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.