



## ***LEADER ENERGY SERVICES TO PROCEED WITH SHARE CONSOLIDATION***

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July 21, 2009, Calgary, Alberta (TSX Venture: LEE) – Leader Energy Services Ltd. ("Leader" or the "Company") today announced it will proceed with a consolidation of the common shares of the Company. The consolidation was approved at the special meeting of the shareholders of the Company held on June 11, 2009. The consolidation will result in each shareholder of the Company receiving one post-consolidation share for every three pre-consolidation common shares held. Prior to the completion of the consolidation the Company has 39,794,046 common shares outstanding, and upon completion of the consolidation, the Company will have approximately 13,264,682 common shares outstanding.

The name of the Company will not be changed in conjunction with the consolidation of the Common Shares. The exact number of post-consolidated shares will most likely vary from this approximation to a small extent depending upon the treatment of the fractions that will occur when each shareholder's holdings are consolidated on a one for three basis. Any fractional shares resulting from the consolidation of the common shares shall be converted such that each fractional common share remaining after conversion be changed to one whole common share. This consolidation requires the approval of all applicable regulatory authorities, including the TSX Venture Exchange.

The Board of Directors and management of the Corporation believe that the consolidation will provide the Corporation with increased flexibility to seek additional financing opportunities. The consolidation may also reduce trading costs related to the number of shares purchased by investors and may reduce the buy/sell spread on the shares.

Further information can be found under the Company's listing at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.leaderenergy.com](http://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.