



COMPANY ANNOUNCEMENT

21st September 2006

IES EXPANDS INTO ASIA

International Energy Services Pty Ltd ('IES') is expanding into Asia through the acquisition of Watt Wah Petroleum Haulage Pte Ltd ('Watt Wah').

Watt Wah is a Singapore based petroleum transport company which currently holds long term contracts to perform the distribution of fuels and LPG for ExxonMobil and Caltex.

"Watt Wah is a highly regarded company and has the same philosophy in compliance to the highest global standards in Occupational Health and Safety as IES" said Mr. Vin Stenta - Managing Director of IES.

"Over the past 3 years Watt Wah has placed in the top 3 in ExxonMobil's global hauler of the year competition, winning it in 2004" said Vin.

Mr. Danny Lo, the current Managing Director of Watt Wah, will continue to lead the company and together with IES seek other expansion opportunities for Dangerous Goods transport in Asia.

"It is truly an exciting time for our company, IES will enable Watt Wah to expand and become the leading transporter of Dangerous Goods in Asia" said Mr. Lo.

This acquisition enables IES to strengthen its relationship with its existing customers by providing services not only in Australia but throughout Asia.

A handwritten signature in black ink, appearing to read 'Vin Stenta', is written over a horizontal line.

VIN STENTA
Managing Director