

February 2010

Press Release

PNG Acquisition for the Air Energi Group

The Air Energi Group today announced completion of the business acquisition of Pacifica HR a Port Moresby, Papua New Guinea based HR consultancy. The new business will trade under the name of Air Energi Pacifica Limited.

Pacifica HR is a market leading supplier of HR Consulting and recruiting services in Papua New Guinea. Formed 7 years ago the business lists the major PNG public and private sector companies as its clients. These clients include the major government departments within the PNG legislature and several of world's largest mining and energy companies.

Ian Langley the Air Energi Group Chairman commented:

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Duncan Gregson, the Air Energi CEO, our private equity investor Zeus and myself believe this acquisition is particularly important. Some of our major clients have announced plans to build world-scale LNG facilities in PNG. Estimated capital expenditure over the next decade is at least US\$20 billion. The combined businesses of Air Energi and Pacifica HR will provide turnkey manpower services solutions to these projects, as well as developing the other current business streams of Pacifica HR. These services are key given, the geopolitical challenges of working within one of the last true energy frontiers. Our mainly Papua New Guinean local delivery teams will ensure a culturally sensitive approach to the challenges faced on these world-scale projects.

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Air Energi Pacifica will be supported by Air Energi's regional HQ in Brisbane Australia. Matt Smith Air Energi's VP for Australasia commented:

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Not only are we investing in the acquisition of the Pacifica business, we are also committing to the development of the of staff currently employed in Port Moresby.

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Air Energi has been a global provider of manpower solutions to the energy sector for over three decades and is now operational in over 50 countries. We aim to build long-term relationships with all our partners, to help achieve a commercially satisfactory outcome to every project and to maintain those relationships on successive projects into the future.

Our unique consultancy approach, problem-solving skills and comprehensive service provision enables us to provide significant benefits to our clients and puts us at the forefront of international energy recruitment.