

ASX Announcement

22 August 2008

PearlStreet Increases Trainee Numbers

With continuing strong demand for services, PearlStreet Limited is addressing skilled labour constraints by significantly increasing the number of trainees it employs across Australia.

Following completion of a successful pilot program run through the Hunter Valley TAFE during 2007, PearlStreet trainees in Qld, NSW, Vic and SA are now able to complete a 12 month Certificate III online course while working alongside qualified technicians. In WA, trainees will complete an 18 month course through the Subiaco TAFE leading to a Certificate IV qualification. Both courses will lead to a Certificate in Engineering (NDT).

PearlStreet has some 53 trainees. Forty of these trainees are training as non-destructive testing technicians.

PearlStreet Managing Director, Anthony Wooles said, "Our trainee program is a direct response to the capacity restraints companies such as ours are experiencing in a tight skilled labour market. PearlStreet will continue to adopt a market leadership position and our 2007-08 acquisitions provide the scale and flexibility to allow us to undertake these kinds of initiatives.

We continue to experience very solid demand for our services and we will continue to invest in our employees to ensure that we can deliver for our clients."



Josie Pane
CFO and Company Secretary

PearlStreet Limited
ABN 97 107 329 224