



PearlStreet

ASX Announcement

6 July 2007

PEARLSTREET BOOSTS EARNINGS WITH ACCURA ACQUISITION

Energy and resources sector contractor, PearlStreet Limited ("PearlStreet") (**ASX: PST**) today announced the acquisition of the scientific services group Accura Analytical Laboratories Pty Ltd ("Accura") for \$5.57million.

Funded by additional debt facilities the acquisition will be immediately earnings accretive.

Based in Collie, Western Australia, Accura is the main coal and water testing services provider to the State's coal and electricity industry.

Accura has service contracts with Wesfarmers and Verve Energy and an established relationship with Griffin Coal.

PearlStreet Managing Director Anthony Wooles said that Accura's technically advanced scientific services will compliment the Company's existing service provision in the South West region of Western Australia.

"Accura's laboratory services is a strong strategic fit with existing services and will provide the basis for national growth opportunities in the scientific services sector", Mr Wooles said".

"The acquisition is in line with our growth strategy to identify quality service providers within our industry that are immediately earnings per share accretive."

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