

**ShieldLiner Limited**

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The Manager
Companies Announcements Office
Australian Stock Exchange Limited**ASX Announcement**
Premium Pipe Services Order Book

On 20 December 2005 we advised ShieldLiner Limited had acquired a one third equity interest in a start up specialist trenchless technology contracting business, Premium Pipe Services Pty Ltd ("PPS"). The consideration for that equity interest was the grant of a license to utilise the ShieldLiner technology in Australia and New Zealand.

PPS effectively commenced operations in February 2006 from a zero base and we are pleased to advise its sales and forward order book have now passed \$1 million.

PPS meets a market need for a major full service trenchless technology contractor in Western Australia focusing on delivering fit for purpose solutions. PPS has multiple service offerings and the ability to handle a range of pipe repair and rehabilitation services utilizing equipment owned by the company and operated by a multi skilled and experienced trenchless technology crew. A further pleasing aspect of the order book is that it incorporates two longer term (two to three year) maintenance contracts and the company's income is being derived from a number of the different PPS service offerings. The first orders have also been received for the repair of several lines utilising the Saertex range of German cured in place liners. PPS has secured the Australian distribution rights for these liners.

Strategically the growth of PPS will assist with the commercial roll out and acceptance of the ShieldLiner technologies and we are certainly pleased with the PPS progress. PPS plans to expand its operations as opportunities arise and in time expand its operations into the Eastern States.

John Hassen
Managing Director