

For Immediate Release
February 15, 2007

LRI Perforating Systems Inc. (LRI), a privately held, Edmonton-based manufacturer of oilwell completion products, and IAL Engineering Services Ltd. (IAL) of San Fernando, Trinidad, have entered into an agreement whereby IAL is now licensed to manufacture LRI brand perforating systems in Trinidad, and offer them for sale to the South American market.

LRI is an ISO 9001:2000 registered company which engineers and manufactures oilwell perforating assemblies, and distributes shaped charges and wireline accessories from our head office in Edmonton AB, and sales centres throughout Western Canada. LRI has developed state of the art technologies in specialized equipment used to manufacture these perforating assemblies; this equipment is in use in Russia, Europe, US, Canada, and now the Caribbean. LRI's patented components of perforating assemblies are being manufactured under approval by LRI in Russia, Europe, and now the Caribbean.

IAL is ISO 9001:2000 registered, holds 5 API licenses, and is a licensed manufacturer of V & M and Hydril premium connections. Their Trinidad facility now houses a state of the art LRI scallop milling system, ready to supply a wide variety of perforating assemblies to the market.

For further information, please contact:

Tony Bulman
LRI Perforating Systems Inc.
Phone 780.490.0939
tony@oiltools.ca
www.oiltools.ca

Lennard Henry
IAL Engineering Services Ltd.
Phone 1-868-657-8561
lhenry@ial-trinidad.com
www.ial-trinidad.com

- 30 -

www.oiltools.ca

5911 - 56th Ave.
Edmonton, AB
Canada T6B 3E2

P 780.490.0939
866.490.0939

F 780.465.7472