

A Press Release from PB Sea Tow's Joint Venture Partner – Skilled Group Ltd

15 May 2009

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A SKILLED Group business enters into an agreement with Chevron to provide marine support services to the Gorgon Project

SKILLED Group Limited (“SKILLED”) (ASX: SKE) today announced that Offshore Marine Services Australia (“OMS”), its oil and gas manning business had entered into a joint venture, Offshore Marine Services Alliance Pty Ltd (“OMSA”) which has secured an agreement with Chevron Australia Pty Ltd (“Chevron”) to supply marine vessels and labour to support the Gorgon Project.

Valued at around \$A350 million, the joint venture contract is for a minimum three year period and will commence in Q3 of the 2009 calendar year.

OMSA is a joint venture company between OMS, Ezion Holdings Limited (“Ezion”), a Singapore listed company (5ME.SI) and PBSea-Tow, a wholly owned subsidiary of Pacific Basin Shipping, a Hong Kong listed company (HK: 2343) and is structured equally with each company owning one third of the joint venture project.

The Gorgon Project is a joint venture between the Australian subsidiaries of Chevron (Operator), ExxonMobil and Shell, to develop the Greater Gorgon gas field, located between 130km and 200km off the north-west coast of Western Australia. The Greater Gorgon gas fields contain resources of about 40 trillion cubic feet of gas, Australia's largest-known undeveloped gas resource.

Greg Hargrave, Managing Director and Chief Executive Officer of SKILLED said that securing the contract was an important achievement and further strengthened OMS's relationship with Chevron.

“Since SKILLED acquired OMS in 2007 the business has continued to go from strength to strength. This is a significant contract for OMS and reinforces their position as a leading player in the Australian offshore oil and gas industry. We are delighted to be working with Chevron and our joint venture partners on this monumental project.”