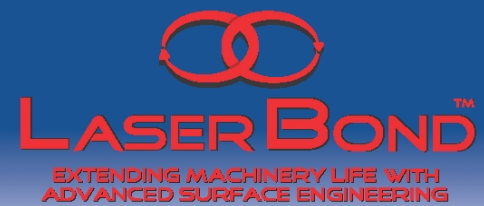


13 November 2008



ASX RELEASE

LaserBond Ltd Acquires Queensland based Engineering Company

Further to the announcement on 25 August 2008 the directors of LaserBond Ltd (ASX code: LBL) are pleased to announce LaserBond has entered into a Share Sale Deed for the acquisition of Peachey's Engineering located in Gladstone, Queensland.

Peachey's has been operating since 1981. Sales of approximately \$6.8 million and an EBIT of approximately \$1.4 million were achieved for the year ended 30 June 2008. The initial purchase consideration for the business is \$3.0 million, consisting of \$2.5 million cash and \$0.5 million in scrip priced at \$0.15 per share. The shares are to be escrowed for 2 years from date of issuance.

In addition to the initial payment of \$3.0 million, there is an earn-out in place over the next two financial years whereby a maximum additional \$2.2 million may be paid to the vendors on the delivery of incremental growth in EBIT for the acquired business over the earn out period. The incremental EBIT will be valued on a multiple of 3.5 times. Assuming the performance hurdles are met the additional consideration would comprise cash and scrip.

This acquisition represents the next step in LaserBond's plan for expansion into strategic markets and locations where infrastructure support services to the mining and materials processing industries aligns with LaserBond's reclamation and advanced surface technology offerings.

Settlement of the transaction is anticipated in late November 2008.

Ends

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