

21st August 2009

SKILLED GROUP LIMITED PLACEMENT OVERSUBSCRIBED

SKILLED Group Limited ("SKILLED" or the "Company") is pleased to announce that it has successfully raised \$80.89 million through a placement of approximately 53.93 million ordinary shares to institutions, professional and sophisticated investors at an issue price of \$1.50 per share. The placement was oversubscribed in excess of 100%, attracting widespread support from many major Australian institutions and whilst the offer was upsized from the original \$70 million there was still a significant scale back of bids.

Commenting on the placement Greg Hargrave, Managing Director and Chief Executive Officer said:

"We are delighted with the extremely positive response to the placement and we also welcome Thorney Investments as a cornerstone shareholder to our register whom we believe will be a long term supporter of the Company. Thorney will take up an 8% holding in the expanded capital of the Company."

In a further sign of support for the Company we are pleased that the majority of the owners of the OMS Australia business we purchased in September 2007 have elected to receive a considerable part of their September 2009 earn out entitlement due under the Sale Agreement as scrip under this placement in lieu of cash.

The additional capital raised together with the extension of SKILLED's debt facility for 3 years to August 2012 strengthens the Company's balance sheet and positions itself for growth. "

The placement, which is cum-dividend, will be conducted in two tranches. The first which will settle on 28 August will raise \$26.18 million. Subject to shareholder approval, the second tranche will raise the balance of \$54.71 million.

An Extraordinary General Meeting will be held on 25 September to confirm the issue of the second tranche of shares. The Notice of Meeting will be mailed to shareholders on 25 August 2009.

Now that we have finalised the details of the placement we expect our shares to recommence trading on the ASX from this morning.

Bell Potter Securities Limited acted as Lead Manager to the placement.

Share Purchase Plan

As per the announcement on 19 August 2009, SKILLED intends to offer eligible shareholders the opportunity to subscribe for up to \$15,000 (subject to ASX approval) in SKILLED shares per shareholder at the placement price of \$1.50 under a share purchase plan ("SPP"). SKILLED reserves the right to scale back applications under the SPP, at its discretion, if total demand exceeds \$10 million.

Participation in the SPP is open to all shareholders of SKILLED as at 7.00pm (AEST) on 18 August 2009 whose registered address (as recorded in SKILLED's share register) is in Australia or New Zealand. Applicants under the SPP will not incur brokerage or other transaction costs.

New shares issued under the SPP will rank equally with existing SKILLED ordinary shares and will also participate in the 2009 final dividend.

Full details of the SPP will be set out in the documentation to be sent to eligible shareholders shortly.

For further information please contact:

Brendan Maher
Company Secretary
SKILLED Group Limited
Direct: 03 8646 6410
Mobile: 0439 369 551

About SKILLED Group

SKILLED Group Limited is Australia and New Zealand's leading provider of labour hire and staffing services. SKILLED Group has over 160 offices across Australasia with annualised revenues around \$2 billion. SKILLED partners with clients to improve their workforce efficiency and increase their productivity levels and provides staffing services to the industrial, call centre and healthcare sectors. SKILLED is listed on the Australian Stock Exchange (ASX: SKE) and has approximately 6,200 shareholders, predominantly in Australia.