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COMPANY ANNOUNCEMENT
MEDSERV PLC (THE “COMPANY”)

Interim Directors' Statement

Date of Announcement	18 May 2012
Reference	63/2012
Listing Rule	LR5.86

This is a company announcement being made by the Company in compliance with Chapter 5 of the Listing rules:

The first quarter of this year was notable for the continuing absence of oil exploration activities offshore Libya. It would appear that foreign companies are awaiting the results of the elections planned for June. Nevertheless the company is experiencing a continuation of the enquiries received in the last quarter of last year relating to planned exploration and production operations. As regards the company base in Misurata there is currently no activity except that customers are continuing to renew their contracts relating to storage of equipment which in turn avoids the Libyan company making a loss.

The Malta base is continuing to receive equipment shipped to Malta from Libya and the company has been appointed by a major multinational service provider to act as a hub to service its requirements in the entire Mediterranean region from the Malta base.

Sicily operations still await a lifting of the environmental restrictions which presently prohibit drilling offshore.

Final agreement has been reached with the Cypriot authorities with regard to not only the location but also the area accorded to the proposed Cyprus base. The final lease agreement is expected to be signed within the next two weeks.

Louis de Gabriele
Company Secretary

