

16 June 2011

**AVATION PLC
(the "Company")**

Avation PLC lead investor in lease of jet aircraft to Skywest

The Company is pleased to announce its participation, as lead investor, in a consortium group of financiers to make an operating lease loan facility of USD 2,550,000 available to a subsidiary of the Singaporean registered company Skywest Limited ("Skywest"). The purpose of which is to acquire one Fokker 100 aircraft for operation by Skywest in Australia.

Skywest intends the aircraft to be leased to and operated by its subsidiary, the Australian airline Skywest Airlines Pty Ltd, under an operating lease for a period of 60 months.

The directors believe that the transaction represents an excellent opportunity for the Company to achieve a superior return on its capital in an otherwise difficult market, especially given the short term of the loan and quality of the lessee, the Skywest Group. The directors take responsibility for the contents of this announcement.

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