

AIM code SKYW

24 November 2011

**SKYWEST AIRLINES LTD**  
**('Skywest' or 'the Company')**

**Exercise of Warrants, Directors dealing and Issue of Equity**

Skywest Airlines Ltd ("Skywest"), the Australian and South East Asia regional airline, announces that pursuant to the exercise of warrants at a price of 10.25 pence per share, it has issued 2,600,000 fully paid new ordinary shares.

Application will be made for the new ordinary shares to be admitted to trading on the AIM Market. The new ordinary shares will rank pari passu with the existing ordinary shares in the Company and trading of these shares on AIM is expected to commence on 30 November 2011. The Company's total issued share capital is now 202,640,000 ordinary shares.

In accordance with FSA's Disclosure and Transparency Rules and subsequent to the latest share issue, the Company advises that its total capital comprises 202,640,000 ordinary shares. The voting rights of all shares are identical, with each share carrying the right to one vote. The above figure (202,640,000) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or any change to their interest in, the Company under the Disclosure and Transparency Rules.

**Exercise of Warrants**

- 2,000,000 warrants were exercised by Epsom Assets, a company in which Jeff Chatfield , a director in the Company is beneficially interested.
- 200,000 warrants were exercised by Seah Kian Peng , a director in the Company.
- 100,000 warrants were exercised by Ron Aitkenhead , a director in the Company.

--ENDS--

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