

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b> PRYME OIL AND GAS LIMITED
<b>ABN</b> 75 117 387 354

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Timothy Ryan Messer
<b>Date of last notice</b>	27 October 2006

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	2 November 2006
<b>No. of securities held prior to change</b>	1,700,000 Ordinary shares – Sourcerock Investments LLC 566,667 \$0.40 Options – Sourcerock Investments LLC - convertible to fully paid ordinary shares on or before 30 June 2008
<b>Class</b>	American Depository Receipts (ADR's) – one ADR equals twenty Ordinary shares in Pryme
<b>Number acquired</b>	555 ADR's (11,100 Ordinary shares) – Sourcerock Investments LLC
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	US\$3,951,99 (\$3,003.51)

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	1,700,000 Ordinary shares – Sourcerock Investments LLC 566,667 \$0.40 Options – Sourcerock Investments LLC - convertible to fully paid ordinary shares on or before 30 June 2008 555 ADR's (11,100 Ordinary shares) – Sourcerock Investments LLC
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.