



Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney
NSW 2000

29 January 2008

Dear Sir:

Appointment of Non-Executive Director and Chairman

In accordance with ASX Listing Rule 3.16.1, the Board of Pryme Oil and Gas Limited (ASX Code: PYM) is pleased to announce the appointment of Mr George Lloyd as Non-Executive Director and Chairman of Pryme.

Mr Lloyd has a Bachelors degree in Engineering Science (Industrial Engineering) as well as a Masters degree in Business Administration from the University of New South Wales. He is a graduate of the Stanford Executive Program, Stanford University, California and a life member of the Stanford Business School Alumni Association. He is also a Fellow of the Australasian Institute of Mining and Metallurgy.

Mr Lloyd has more than 25 years' senior management experience in the resources and energy sectors, with a focus on business development, corporate strategy, mergers and acquisitions and exploration management. His present business interests include:

- Chairman of AWR Lloyd Limited, based in South East Asia, a corporate finance and strategy advisor to the energy, mining and metals industries in the Asia-Pacific region;
- Non-Executive Director of Ausenco Limited, an ASX listed engineering and project management company providing engineering services to the global mining and mineral processing industries;
- Non-Executive Director of and corporate advisor to Goldlink IncomePlus Limited (since December 2007), an ASX listed investment company; and
- Member of the Advisory Board of Resource Capital Funds LLP, a US-based private equity fund, with approximately US\$1 billion funds under management, which invests in and provides development capital to minerals projects worldwide.

"The appointment of Mr Lloyd as Non-Executive Director and Chairman will further assist Pryme in expanding its operations and developing its strategies", Pryme Managing Director, Mr Justin Pettett said.

Following the appointment of Mr Lloyd as Chairman, Mr John Dickinson will step down as Chairman and continue as Vice Chairman of Pryme. As Pryme's operations continue to expand, this will



enable Mr Dickinson to concentrate more on the US operations and the oil and gas operations on the ground. The Board thanks Mr Dickinson for his contribution to Pryme as its founding Chairman.

Mr Philip Judge will resign from the Board as a Non-Executive Director of Pryme in order to focus his time on primary business interests. Mr Judge is a substantial shareholder of Pryme and will continue to support the growth of the company throughout the United States. "Anglo Energy is pleased with Pryme's longer-term objectives and recent changes to the Board", Mr Philip Judge said. The Board thanks Mr Judge for his contribution to Pryme as a Director.

For further information please contact:

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Pryme Oil and Gas Limited is an Australian oil and natural gas producer and explorer with interests in the U.S., the world's biggest oil market. The company has an exceptional suite of exploration projects focused on Louisiana, the fifth-largest oil-producing state in the U.S. These projects are funded in part by existing cash flow. Pryme's management team has a total of almost 50 years of energy industry experience and has uniquely focused local knowledge, underscored by the proven track records of its managers and directors. Directors of the company are John Dickinson (Non Executive Chairman), Justin Pettett (Managing Director), Ryan Messer (Executive Director), Ananda Kathiravelu (Non Executive Director) and Philip Judge (Non Executive Director).

Appendix 3X

Initial 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.

Name of entity: Pryme Oil and Gas Limited
ABN: 75 117 387 354

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	George Lloyd
Date of appointment	29 January 2008

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	

Part 3 – 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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3Z

Final 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.

Name of entity: PRYME OIL AND GAS LIMITED
ABN: 75 117 387 354

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Philip Judge
Date of last notice	20 April 2007
Date that director ceased to be director	29 January 2008

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities 4,565,163 fully paid ordinary shares 1,504,722 \$ 0.40 options exercisable on or before 30 June 2008
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+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

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

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest</small>	Number & class of securities
Anglo Energy Company Inc., a company in which Philip Judge is a shareholder and director	4,565,163 fully paid ordinary shares 1,504,722 \$ 0.40 options exercisable on or before 30 June 2008

Part 3 – Director's interests in contracts

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
No. and class of securities to which interest relates	-

+ See chapter 19 for defined terms.