

18 April 2011

Results of Resolutions – Annual General Meeting

As required by ASX Listing Rule 3.13.2, we advise that the following resolutions were passed by shareholders on a show of hands at the Pryme Oil and Gas Limited (Pryme) Annual General Meeting held on Monday, 18 April 2011.

With Resolution 9 passed, PriceWaterhouseCoopers was appointed as the Company's Auditor, effective at the close of the Annual General Meeting, following the resignation of Moore Stephens as the Company's Auditor.

Information about proxies is provided for the purposes of section 251AA of the *Corporations Act 2001*.

1. Ordinary Resolution – Re-election of Director – Mr Ryan Messer
To re-elect Mr Ryan Messer as a Director of the Company

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|------------------------------------------------------|------------|
| Proxy Votes for the Resolution | 98,082,889 |
| Proxy Votes Against the Resolution | 3,485 |
| Proxy Votes Abstaining | 3,657,394 |
| Proxy Votes Exercised at the Discretion of the Proxy | 955,544 |

2. Advisory Resolution – Adoption of Remuneration Report
To adopt the 2010 Remuneration Report

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|------------------------------------------------------|-------------|
| Proxy Votes for the Resolution | 101,180,801 |
| Proxy Votes Against the Resolution | 62,404 |
| Proxy Votes Abstaining | 509,813 |
| Proxy Votes Exercised at the Discretion of the Proxy | 946,294 |

3. Ordinary Resolution – Ratification of Private Placement of Share
To ratify the issue of 21,250,000 shares

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|------------------------------------------------------|------------|
| Proxy Votes for the Resolution | 23,612,063 |
| Proxy Votes Against the Resolution | 856,089 |
| Proxy Votes Abstaining | 34,700 |
| Proxy Votes Exercised at the Discretion of the Proxy | 957,544 |



4. Ordinary Resolution – Ratification of Issue of a Convertible Note
To ratify the issue of a convertible note

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|------------------------------------------------------|------------|
| Proxy Votes for the Resolution | 63,408,671 |
| Proxy Votes Against the Resolution | 56,089 |
| Proxy Votes Abstaining | 34,700 |
| Proxy Votes Exercised at the Discretion of the Proxy | 955,544 |

5. Ordinary Resolution – Approval of Issue of a Convertible Note
To approve the issue of a convertible note

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|------------------------------------------------------|------------|
| Proxy Votes for the Resolution | 63,406,671 |
| Proxy Votes Against the Resolution | 56,089 |
| Proxy Votes Abstaining | 34,700 |
| Proxy Votes Exercised at the Discretion of the Proxy | 957,544 |

6. Ordinary Resolution – Grant of Performance Rights to Mr Justin Pettett under the Pryme Oil and Gas Limited Long Term Incentive Plan

To grant up to 918,530 Performance Rights to Mr Justin Pettett under the Pryme Oil and Gas Limited Long Term Incentive Plan

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|------------------------------------------------------|------------|
| Proxy Votes for the Resolution | 86,776,589 |
| Proxy Votes Against the Resolution | 2,095,452 |
| Proxy Votes Abstaining | 0 |
| Proxy Votes Exercised at the Discretion of the Proxy | 294,750 |

7. Ordinary Resolution – Grant of Restricted Stock Units to Mr Ryan Messer under the Pryme Oil and Gas Limited Long Term Incentive Plan

To grant up to 918,530 Restricted Stock Units to Mr Ryan Messer under the Pryme Oil and Gas Limited Long Term Incentive Plan

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|------------------------------------------------------|------------|
| Proxy Votes for the Resolution | 86,810,089 |
| Proxy Votes Against the Resolution | 2,061,952 |
| Proxy Votes Abstaining | 0 |
| Proxy Votes Exercised at the Discretion of the Proxy | 294,750 |



8. Special Resolution – Amendments to Constitution

To approve amendments to the Constitution of the Company

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|------------------------------------------------------|-------------|
| Proxy Votes for the Resolution | 100,593,129 |
| Proxy Votes Against the Resolution | 50,639 |
| Proxy Votes Abstaining | 0 |
| Proxy Votes Exercised at the Discretion of the Proxy | 2,055,544 |

9. Ordinary Resolution – Appointment of Auditor

To appoint PricewaterhouseCoopers as Auditor of the Company

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|------------------------------------------------------|-------------|
| Proxy Votes for the Resolution | 100,604,883 |
| Proxy Votes Against the Resolution | 4,185 |
| Proxy Votes Abstaining | 34,700 |
| Proxy Votes Exercised at the Discretion of the Proxy | 2,055,544 |

10. Special Resolution – Change of Company Name

To change the name of the Company to Pryme Energy Limited

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|------------------------------------------------------|------------|
| Proxy Votes for the Resolution | 99,621,077 |
| Proxy Votes Against the Resolution | 986,606 |
| Proxy Votes Abstaining | 46,335 |
| Proxy Votes Exercised at the Discretion of the Proxy | 2,045,294 |

A handwritten signature in black ink that reads "S Keskar".

Swapna Keskar
Company Secretary

For further information please contact:

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