



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

22 October 2009

Dear Sirs,

Section 708A(5)(e) Notice

Pryme Oil & Gas Limited (Pryme) refers to the Appendix 3B released today for the issue of 29,360,148 fully paid ordinary shares at \$0.10 per share on 22 October 2009.

Pryme hereby notifies ASX under section 708A(5)(e) of the Corporations Act (the Act) that:

- (a) Pryme issued the shares without disclosure to the investor under Part 6D.2 of the Act;
- (b) as at 22 October 2009, Pryme has complied with the provisions of Chapter 2M of the Act as they apply to Pryme, and section 674 of the Act; and
- (c) as at 22 October 2009, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of Pryme; or
 - B. the rights and liabilities attaching to the shares.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Justin Pettett", is written over a horizontal line.

Justin Pettett
Managing Director

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 over 75 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 George Lloyd (Non Executive Chairman), Justin Pettett (Managing Director) and Ryan Messer (Executive Director).