



5 April 2007

## **Pryme Joins International OTCQX Platform in the US**

### **A New Premium Market Tier for Foreign Companies quoting Securities in the US**

Pryme Oil and Gas Ltd. (ASX: PYM, OTCQX: POGLY), an oil and natural gas producer and explorer operating on shore in the U.S. with interests and focus in the Gulf States and Texas, announced today that it has upgraded its Level 1 American Depositary Receipt (ADR) to International OTCQX, a new electronic premium market tier in the U.S. for international exchange-listed companies, operated by Pink Sheets, LLC.

International OTCQX provides a gateway to U.S. securities markets by giving public international companies a vehicle to have their shares traded in the U.S. electronically and provide ongoing disclosure to U.S. investors. More importantly, International OTCQX distinguishes the reputable international issuers from the almost 5,000 OTC securities electronically traded on the Pink Sheets. Only leading companies that have substantial operating businesses and provide credible disclosure to the public are eligible for inclusion on the premium-tier International OTCQX, which commenced trading on 5 March 2007.

"This move to the OTCQX allows Pryme to execute on its marketing strategy for attracting brokers, institutions and retail investors by giving them much greater access to our ASX listed securities in the U.S. Having access to one of the deepest pools of liquidity in the world puts Pryme in a position to generate additional growth from new networks of sophisticated investors," said Ryan Messer, President of Pryme Oil and Gas Inc.

"We are delighted to approve Pryme as one of the founding companies on International OTCQX," said Cromwell Coulson, Pink Sheets CEO. "Pryme Oil and Gas fits the profile of an issuer we think deserves to be distinguished as reputable and worthy of investor consideration and separated from distressed companies trading in the OTC or Pink Sheets markets."

In addition to the International OTCQX listing, Pryme is now included in the Standard & Poor (S&P) Corporate Records Manual. The strategic benefits of such corporation records coverage are the Blue Sky and Manual Exemptions across much of the U.S. that will enable brokers to recommend Pryme's ADRs to their clients. This in turn increases trading and liquidity as well as exposes the company to more than 200,000 financial professionals, compliance officers, fund managers, registered representatives and research analysts; and, the guaranteed presence of Pryme in the S&P Stock Report, a respected reference tool in the industry.

Pryme's ADRs trade under the code POGLY (CUSIP number 74439B101). Each Pryme Oil and Gas ADR is equivalent to 20 ordinary shares of Pryme Oil and Gas Limited as traded on the Australian



Securities Exchange (ASX code: PYM). The Bank of New York is the depository bank and the ordinary shares (PYM) are held through its nominee ANZ Bank Australia Limited.

Further information can be obtained by visiting the International OTCQX website at [www.otcqx.com](http://www.otcqx.com) and entering Pryme's ADR code: POGLY.

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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 largest 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).*

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