



20th July 2006

The Manager
 Company Announcements Office
 Australian Stock Exchange Limited
 Level 4, 20 Bridge Street
 SYDNEY NSW 2000

Dear Sir/Madam

RESULTS OF GENERAL MEETING

Pryme Oil and Gas Limited (**Company**) is pleased to advise that all of the resolutions considered at the General Meeting of shareholders held on 20 July 2006 were passed on a show of hands.

Proxies were received for 92 shareholders representing 28,296,688 shares, being 51.7% of the Company's issued shares.

In accordance with Section 251AA of the Corporations Act and Listing Rule 3.13.2 the details of each resolution are set out in the following proxy summary.

Resolution 1 – Issue of Options to First Capital Corporate Ltd

In Favour	Against	Abstention	Total
20,757,613	140,000	7,399,075	28,296,688

Resolution 2 – Issue of Options under Directors' Incentive Option Plan

In Favour	Against	Abstention	Total
22,981,688	180,000	5,135,000	28,296,688

Resolution 3 – Issue of Shares under Directors' Share Incentive Plan

In Favour	Against	Abstention	Total
24,681,688	180,000	5,135,000	28,296,688

Resolution 4 – Issue of Securities to John Dickinson

In Favour	Against	Abstention	Total
26,416,688	180,000	1,700,000	28,296,688

Resolution 5 – Issue of Securities to Justin Pettett

In Favour	Against	Abstention	Total
26,361,688	180,000	1,755,000	28,296,688



Resolution 6 – Issue of Securities to Ryan Messer

In Favour	Against	Abstention	Total
26,381,688	180,000	1,700,000	28,296,688

Resolution 7 – Issue of Options to Craig Sceroler

In Favour	Against	Abstention	Total
26,316,688	180,000	1,800,000	28,296,688

Resolution 8 – Issue of Options to James Stewart

In Favour	Against	Abstention	Total
26,466,688	180,000	1,650,000	28,296,688

Resolution 9 – Issue of Options to Wave Exploration Group LLC

In Favour	Against	Abstention	Total
28,166,688	130,000	0	28,296,688

Resolution 10 – Issue of Options to Don Ellison

In Favour	Against	Abstention	Total
28,166,688	130,000	0	28,296,688

Resolution 11 – Issue of Options to Belle Oil Inc

In Favour	Against	Abstention	Total
28,166,688	130,000	0	28,296,688

Resolution 12 – Placement

In Favour	Against	Abstention	Total
28,266,688	30,000	0	28,296,688

Yours faithfully

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

Justin Pettett
Managing Director