



4 January 2010

Company Announcements Office
ASX Limited
Exchange Centre
Level 5, 20 Bridge Street
Sydney NSW 2000

Dear Sir

Pryme Oil and Gas Limited (Pryme) (ASX Code PYM) – Expiry of A\$0.40 Unlisted Options (Options)

Pryme advises that 500,000 \$0.40 Unlisted Options (Options) in the Company expired at 5:00pm (EST) on 31 December 2009.

The optionholder has not exercised the Options and all the 500,000 Options have lapsed as a result.

Yours faithfully

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

Swapna Kesar
Company Secretary