

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

4 July 2007

PRYME OIL AND GAS LIMITED**TRADING HALT**

The securities of PRYME OIL AND GAS LIMITED (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 6 July 2007 or when the announcement is released to the market.

Security Code: PYM
 PYMO

Ben Donovan
Senior Adviser, Issuers (Perth)