

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PRYME OIL & GAS LIMITED
 ACN/ARSN 117 387 354

1. Details of substantial holder (1)

Name JR ENERGY PTY LTD
 ACN/ARSN (if applicable) 128 055 818

There was a change in the interests of the substantial holder on 06/06/2008
 The previous notice was given to the company on 17/03/2008
 The previous notice was dated 17/03/2008

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	14,352,673	13.24%	15,531,281	14.33%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		See attached Annexure 1			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
JR Energy Pty Ltd	JR Energy Pty Ltd	JR Energy Pty Ltd	Private placement of 14,352,673 fully paid ordinary shares	14,352,673 ordinary shares	14,352,673
Rentside Pty Ltd	Rentside Pty Ltd	Rentside Pty Ltd	On market purchase of	1,178,608 ordinary	1,178,608

			1,178,608 fully paid ordinary shares	shares	

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
John Neville Rawlins	Director of JR Energy Pty Ltd
John Neville Rawlins	Director of Rentside Pty Ltd

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JR Energy Pty Ltd	Level 6, 241 Adelaide Street, Brisbane Queensland 4000
John Neville Rawlins	44 Panorama Crescent, Buderim Queensland 4556

Signature

print name

JOHN NEVILLE RAWLINS capacity DIRECTOR

sign here



date

17/6/08

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 1

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
27/11/2007	Rentside Pty Ltd	On market purchase of 20,000 fully paid ordinary shares	\$7,300.00	20,000 ordinary shares	20,000
27/11/2007	Rentside Pty Ltd	On market purchase of 14,565 fully paid ordinary shares	\$5,243.40	14,565 ordinary shares	14,565
28/11/2007	Rentside Pty Ltd	On market purchase of 5,435 fully paid ordinary shares	\$1,956.60	5,435 ordinary shares	5,435
4/12/2007	Rentside Pty Ltd	On market purchase of 8,000 fully paid ordinary shares	\$3,200.00	8,000 ordinary shares	8,000
5/12/2007	Rentside Pty Ltd	On market purchase of 42,000 fully paid ordinary shares	\$16,800.00	42,000 ordinary shares	42,000
13/12/2007	Rentside Pty Ltd	On market purchase of 97,358 fully paid ordinary shares	\$46,245.05	97,358 ordinary shares	97,358
19/12/2007	Rentside Pty Ltd	On market purchase of 2,642 fully paid ordinary shares	\$1,254.95	2,642 ordinary shares	2,642
20/12/2007	Rentside Pty Ltd	On market purchase of 2,500 fully paid ordinary shares	\$1,162.50	2,500 ordinary shares	2,500
21/12/2007	Rentside Pty Ltd	On market purchase of 97,500 fully paid ordinary shares	\$44,362.50	97,500 ordinary shares	97,500
21/12/2007	Rentside Pty Ltd	On market purchase of 50,000 fully paid ordinary shares	\$20,095.00	50,000 ordinary shares	50,000
7/01/2008	Rentside Pty Ltd	On market purchase of 10,000 fully paid ordinary shares	\$4,000.00	10,000 ordinary shares	10,000
9/01/2008	Rentside Pty Ltd	On market purchase of 40,000 fully paid ordinary shares	\$16,000.00	40,000 ordinary shares	40,000
23/01/2008	Rentside Pty Ltd	On market purchase of 132,912 fully paid ordinary shares	\$39,876.60	132,912 ordinary shares	132,912
6/02/2008	Rentside Pty Ltd	On market purchase of 5,696 fully paid ordinary shares	\$1,708.80	5,696 ordinary shares	5,696
7/03/2008	Rentside Pty Ltd	On market purchase of 83,436 fully paid ordinary shares	\$21,276.18	83,436 ordinary shares	83,436
10/03/2008	Rentside Pty Ltd	On market purchase of 16,564 fully paid ordinary shares	\$4,219.23	16,564 ordinary shares	16,564
3/04/2008	Rentside Pty Ltd	On market purchase of 100,000 fully paid ordinary shares	\$17,000.00	100,000 ordinary shares	100,000
4/04/2008	Rentside Pty Ltd	On market purchase of 100,000 fully paid ordinary shares	\$16,500.00	100,000 ordinary shares	100,000
6/06/2008	Rentside Pty Ltd	On market purchase of 150,000 fully paid ordinary shares	\$45,675.00	150 ordinary shares	150,000
6/06/2008	Rentside Pty Ltd	On market purchase of 200,000 fully paid ordinary shares	\$59,447.25	200,000 ordinary shares	200,000