



MARKET RELEASE

5 July 2006

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, 7 July 2006 or when the announcement is released to the market.

Security Code: PYM

A handwritten signature in black ink, appearing to read 'Ben Donovan', with a long horizontal flourish extending to the right.

Ben Donovan
Adviser, Issuers