



5 March 2008

Company Announcements Office
 Australian Securities Exchange Limited
 20 Bridge Street
 SYDNEY NSW 2000

Dear Sirs,

Results of Resolutions – General Meeting

As required by ASX Listing Rule 3.13.2, we advise that the following Resolutions were passed by shareholders unanimously on a show of hands at the Pryme Oil and Gas Limited (Pryme) General Meeting held on Wednesday 5 March 2008.

Information about proxies is provided for the purposes of section 251AA of the *Corporations Act, 2001*.

- 1. Ordinary Resolution – Re-election of Mr George Lloyd**
 To re-elect Mr George Lloyd as a non-executive director.

Proxy Votes for the Resolution	27,446,633
Proxy Votes Against the Resolution	0
Proxy Votes Abstaining	0
Proxy Votes Exercised at the Discretion of the Proxy	1,866,765

- 2. Ordinary Resolution – Approval of Issue of Options to Mr George Lloyd**
 To issue 500,000 options to Mr George Lloyd (or his nominee)

Proxy Votes for the Resolution	27,441,633
Proxy Votes Against the Resolution	5,000
Proxy Votes Abstaining	0
Proxy Votes Exercised at the Discretion of the Proxy	1,671,500

- 3. Ordinary Resolution – Approval of Placement of Shares to George Lloyd**
 To issue 700,000 fully paid ordinary shares to Mr George Lloyd (or his nominee)

Proxy Votes for the Resolution	27,441,633
Proxy Votes Against the Resolution	5,000
Proxy Votes Abstaining	0
Proxy Votes Exercised at the Discretion of the Proxy	1,671,500



4. Ordinary Resolution – Approval of Placement of Shares to Sophisticated Investors

To issue 18,100,000 fully paid ordinary shares to Sophisticated Investors.

Proxy Votes for the Resolution	15,809,133
Proxy Votes Against the Resolution	15,000
Proxy Votes Abstaining	11,622,500
Proxy Votes Exercised at the Discretion of the Proxy	1,866,765

5. Ordinary Resolution – Ratification of Prior Issue of Shares to Sophisticated Investors

To ratify the prior issue of 11,562,500 fully paid shares to Sophisticated Investors

Proxy Votes for the Resolution	15,809,133
Proxy Votes Against the Resolution	15,000
Proxy Votes Abstaining	11,622,500
Proxy Votes Exercised at the Discretion of the Proxy	1,866,765

6. Ordinary Resolution – Ratification of Prior Issue of Shares to Mr Henry Johnson (Atocha Project)

To ratify the prior issue of 50,000 fully paid ordinary shares to Mr Henry Johnson

Proxy Votes for the Resolution	27,446,633
Proxy Votes Against the Resolution	0
Proxy Votes Abstaining	0
Proxy Votes Exercised at the Discretion of the Proxy	1,866,765

7. Ordinary Resolution – Ratification and Approval of Issue of Shares to RM Research Pty Ltd to (Research Fees)

To ratify the issue of 62,500 fully paid ordinary shares to RM Research Pty Ltd.

Proxy Votes for the Resolution	27,446,633
Proxy Votes Against the Resolution	0
Proxy Votes Abstaining	0
Proxy Votes Exercised at the Discretion of the Proxy	1,866,765



8. Ordinary Resolution – Ratification of Issue of Options to Belle Exploration Inc (Consulting Services)

To ratify the issue of 150,000 options issued to Belle Exploration Inc

Proxy Votes for the Resolution	27,446,633
Proxy Votes Against the Resolution	0
Proxy Votes Abstaining	0
Proxy Votes Exercised at the Discretion of the Proxy	1,866,765

Yours faithfully

A handwritten signature in black ink, appearing to read "JPettett", is written over a light grey rectangular background.

Justin Pettett
Managing Director