



14 October 2009

Director Resignation

Mr Ananda Kathiravelu, non-executive Director, has resigned from the Board of Pryme Oil and Gas Ltd. Mr Kathiravelu will continue to be available to the Board and management of the company as a consultant.

Mr Kathiravelu, together with Justin Pettett, Ryan Messer and John Dickinson (retired), are the founders of Pryme. Their business relationship commenced in 2005 with the incorporation and listing of Pryme; Mr Kathiravelu was a founding Director and the lead corporate advisor.

Mr Kathiravelu has made a substantial contribution to the company during its formative years through his wide-ranging capital raising, investment banking and stock broker contacts and his many years of experience in the industry. Mr Kathiravelu's network continues to be sizeable shareholders in the Company and remains committed to its ongoing successful growth.

Pryme remains focused on executing its business plan which includes its current projects throughout Louisiana in particular the re-entry of Atocha and further progression of its deeper horizon targets in Turner Bayou. The Board is considering the appointment of one or more suitably experienced and qualified additional directors. Details of such appointments will be announced at the appropriate time.

An Appendix 3Z is attached.

For further information please contact:

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Pryme Oil and Gas Limited is an Australian oil and natural gas producer and explorer with interests in the U.S., the world's biggest oil market. The company has an exceptional suite of exploration projects focused on Louisiana, the fifth-largest oil-producing state in the U.S. These projects are funded in part by existing cash flow. Pryme's management team has over 75 years of energy industry experience and has uniquely focused local knowledge, underscored by the proven track records of its managers and directors. Directors of the company are George Lloyd (Non Executive Chairman), Justin Pettett (Managing Director) and Ryan Messer (Executive Director).

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	PRYME OIL AND GAS LIMITED
ABN	75 117 387 354

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Ananda Kathiravelu
Date of last notice	19 September 2008
Date that director ceased to be director	14 October 2009

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
35,000 fully paid ordinary shares – Ananda Kathiravelu and Valerie Kathiravelu
20,000 fully paid ordinary shares – Ananda Kathiravelu
20,000 fully paid ordinary shares – Ananda Kathiravelu <ATF Milo and Jaspa Kathiravelu>

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Nil	

Part 3 – Director's interests in contracts

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
No. and class of securities to which interest relates	-

+ See chapter 19 for defined terms.