



26 November 2009

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sirs,

**Substantial shareholder notices**

Please find attached forms 605 and 603 following the transfer of shares by substantial shareholders BPI Energy Pty Ltd and JR Energy Pty Ltd to their related entities Belmont Park Investments Pty Ltd and Panorama Ridge Pty Ltd.

The ultimate ownership of the transferred shares remains unchanged.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Justin Pettett", is written over a horizontal line.

Justin Pettett  
Managing Director

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**10. Company Name/Scheme PRYME OIL & GAS LIMITEDACN/ARSN 117 387 354**1. Details of substantial holder (1)**Name PANORAMA RIDGE PTY LTDACN/ARSN (if applicable) 109 595 404The holder became a substantial holder on 10/11/2009**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	26,730,933	26,730,933	14.95%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Attached Annexure 1		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Attached Annexure 2			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Panorama Ridge Pty Ltd	10/11/2009	\$2,516,693.30		25,106,933 ordinary shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**7. Addresses**

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

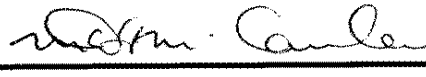
Name	Address
Panorama Ridge Pty Ltd Rentside Pty Ltd	All c/- Level 6, 241 Adelaide Street, Brisbane Qld 4000
Netwealth Investments Pty Ltd Albert Property Investments Pty Ltd	

**Signature**

print name **MARK DAVID McCAULEY**

ATTORNEY FOR PANORAMA RIDGE PTY  
LTD APPOINTED UNDER POWER OF  
capacity ATTORNEY DATED 18 JUNE 2008

sign here



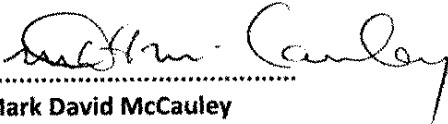
date 26<sup>th</sup> 11 '2009

**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

Annexure 1 of 1 page referred to in Form 603 signed by Attorney for Panorama Ridge Pty Ltd appointed under Power of Attorney dated 18 June 2008.

  
.....  
Mark David McCauley

Panorama Ridge Pty Ltd

**3. Details of Relevant Interests**

Holder Of Relevant Interest	Nature of Relevant Interest (6)	Class and number Of securities
Panorama Ridge Pty Ltd	Registered Holder	25,106,933 ordinary shares
Rentside Pty Ltd	Registered Holder	980,000 ordinary shares
Netwealth Investments Limited	Registered Holder	546,000 ordinary shares
Albert Property Investments Pty Ltd	Registered Holder	98,000 ordinary shares

Annexure 2 of 1 page referred to in Form 603 signed by Attorney for Panorama Ridge Pty Ltd appointed under Power of Attorney dated 18 June 2008.



.....  
Mark David McCauley

**Panorama Ridge Pty Ltd**

**4. Details of Present Registered Holders**

Holder Of Relevant Interest	Registered Holder of Securities	Person entitled To be registered As holder (8)	Class and number Of securities
Panorama Ridge Pty Ltd	Panorama Ridge Pty Ltd	Panorama Ridge Pty Ltd	25,106,933 ordinary shares
Rentside Pty Ltd	Rentside Pty Ltd <Rentside Superannuation A/C>	Rentside Pty Ltd <Rentside Superannuation A/C>	980,000 ordinary shares
Netwealth Investments Ltd	Netwealth Investments Ltd <Wrap Services A/C>	Netwealth Investments Ltd <Wrap Services A/C>	546,000 ordinary shares
Albert Property Investments Pty Ltd	Albert Property Investments Pty Ltd <Albert Prop Inv Unit A/C>	Albert Property Investments Pty Ltd <Albert Prop Inv Unit A/C>	98,000 ordinary shares

**Form 603**Corporations Act 2001  
Section 871B**Notice of initial substantial holder**To Company Name/Scheme PRYME OIL & GAS LIMITEDACN/ARSN 117 387 354**1. Details of substantial holder (1)**Name BELMONT PARK INVESTMENTS PTY LTDACN/ARSN (if applicable) 109 595 351The holder became a substantial holder on 10 /11 /2009**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	25,791,063	25,791,063	14.42%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Belmont Park Investments Pty Ltd	Registered Holder	25,578,051 ordinary shares
Rushcombe Pty Ltd	Registered Holder	213,012 ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Belmont Park Investments Pty Ltd	Belmont Park Investments Pty Ltd	Belmont Park Investments Pty Ltd	25,578,051 ordinary shares
Rushcombe Pty Ltd	Rushcombe Pty Ltd <The Rushcombe Super Fund A/C>	Rushcombe Pty Ltd <The Rushcombe Super Fund A/C>	213,012 ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Belmont Park Investments Pty Ltd	10/11/2009	\$2,557,805.10		25,578,051 ordinary shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	

**7. Addresses**

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

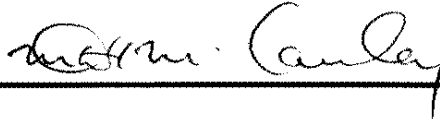
Name	Address
Belmont Park Investments Pty Ltd	c/- Level 6, 241 Adelaide Street, Brisbane Qld 4000
Rushcombe Pty Ltd	c/- Level 6, 241 Adelaide Street, Brisbane Qld 4000

**Signature**

print name MARK DAVID McCaULEY

ATTORNEY FOR BELMONT PARK  
INVESTMENTS PTY LTD APPOINTED  
UNDER POWER OF ATTORNEY DATED  
2 OCTOBER 2007

sign here



date 26/11/09

**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme PRYME OIL & GAS LIMITEDACN/ARSN 117 387 354**1. Details of substantial holder(1)**Name JR ENERGY PTY LTDACN/ARSN (if applicable) 128 055 818The holder ceased to be a  
substantial holder on 10/11/2009The previous notice was given to the company on 26/10/2009The previous notice was dated 26/10/2009**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
10/11/09	JR Energy Pty Ltd	Transfer of shares to Panorama Ridge Pty Ltd	\$2,510,693.30	25,106,933 ordinary shares	25,106,933

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

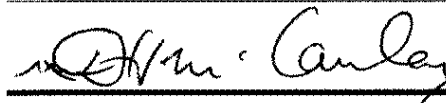
**4. Addresses**

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

Name	Address
JR Energy Pty Ltd	c/- Level 6, 241 Adelaide Street, Brisbane Qld 4000

**Signature**print name MARK DAVID MCCAULEYATTORNEY FOR JR ENERGY PTY LTD  
APPOINTED UNDER POWER OF ATTORNEY  
capacity DATED 18 OCTOBER 2007

sign here

date 26/11/09



**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**In Company Name/Scheme PRYME OIL & GAS LIMITEDACN/ARSN 117 387 354**1. Details of substantial holder(1)**Name BPI ENERGY PTY LTDACN/ARSN (if applicable) 128 055 809The holder ceased to be a substantial holder on 10/11/2009The previous notice was given to the company on 26/10/2009The previous notice was dated 26/10/2009**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
10/11/09	BPI Energy Pty Ltd	Transfer of shares to Belmont Park Investments Pty Ltd	\$2,557,805.10	25,578,051 ordinary shares	25,578,051

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

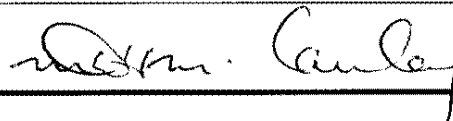
**4. Addresses**

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

Name	Address
BPI Energy Pty Ltd	c/- Level 6, 241 Adelaide Street, Brisbane Qld 4000

**Signature**print name MARK DAVID McCAULEYATTORNEY FOR BPI ENERGY PTY LTD  
APPOINTED UNDER POWER OF ATTORNEY  
capacity DATED 18 OCTOBER 2007

sign here

date 26/11/2009