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17 December 2008

Company Announcements Office
Australian Stock Exchange
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sir/Madam

RELEASE FROM ESCROW

Prime Minerals Limited ["Prime"] advises pursuant to Listing Rule 3.10A that the following securities will be released from escrow on 3 January 2009:

- 19,175,000 ordinary fully paid shares
- 2,200,000 options exercisable at 20 cents on or before 31 October 2009

The Company will apply to ASX for quotation of the securities.

Yours sincerely

Vince Hyde
Executive Chairman