



6 July 2007

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

Dear Sirs,

Results of Resolutions – Shareholder General Meeting

As required by ASX Listing Rule 3.13.2, we advise that the following Resolutions were passed by shareholders on a show of hands at the Pryme Oil and Gas Limited (Pryme) Shareholder General Meeting held on Friday 6 July 2007.

Proxies were received for 59 shareholders representing 22,067,609 shares, being 29% of Pryme's issued share capital.

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

1. Ordinary Resolution – Issue of Options to First Capital Corporate Ltd

To allott and issue 750,000 options to First Capital Corporate Ltd (or nominee).

Proxy Votes for the Resolution	37 (15,276,917)
Proxy Votes Against the Resolution	3 (61,725)
Proxy Votes Abstaining	12 (5,042,966)
Proxy Votes Exercised at the Discretion of the Proxy	7 (1,686,000)

2. Ordinary Resolution – Issue of Options to Philip Judge

To allott and issue 150,000 Options to Philip Judge (or his nominee).

Proxy Votes for the Resolution	44 (15,739,721)
Proxy Votes Against the Resolution	5 (76,725)
Proxy Votes Abstaining	3 (4,565,163)
Proxy Votes Exercised at the Discretion of the Proxy	7 (1,686,000)



3. Ordinary Resolution – Issue of DIOP Options under DIOP to Justin Pettett

To allot and issue 3,000,000 DIOP Options to Justin Pettett(or his nominee).

Proxy Votes for the Resolution	42 (18,529,884)
Proxy Votes Against the Resolution	5 (76,725)
Proxy Votes Abstaining	5 (1,775,000)
Proxy Votes Exercised at the Discretion of the Proxy	7 (1,686,000)

4. Ordinary Resolution – Issue of DIOP Options under DIOP to Ryan Messer

To allot and issue 3,000,000 DIOP Options to John Dickinson(or his nominee).

Proxy Votes for the Resolution	46 (18,604,884)
Proxy Votes Against the Resolution	5 (76,725)
Proxy Votes Abstaining	1 (1,700,000)
Proxy Votes Exercised at the Discretion of the Proxy	7 (1,686,000)

5. Ordinary Resolution – Issue of DIOP Options under DIOP to John Dickinson

To allot and issue 1,500,000 DIOP Options to John Dickinson(or his nominee).

Proxy Votes for the Resolution	46 (18,604,884)
Proxy Votes Against the Resolution	5 (76,725)
Proxy Votes Abstaining	1 (1,700,000)
Proxy Votes Exercised at the Discretion of the Proxy	7 (1,686,000)

6. Ratification of Prior Issue

The allotment and issue of 6,666,667 shares at an issue price of \$ 0.45 per share and 3,333,334 Options.

Proxy Votes for the Resolution	48 (17,260,305)
Proxy Votes Against the Resolution	3 (21,725)
Proxy Votes Abstaining	1 (5,000)
Proxy Votes Exercised at the Discretion of the Proxy	7 (1,686,000)



7. Ordinary Resolution – Ratification of prior issue to Cygnet Capital Pty Ltd

To ratify the allotment and issue of 750,000 Options to Cygnet Capital Pty Ltd.

Proxy Votes for the Resolution	50 (20,369,884)
Proxy Votes Against the Resolution	2 (11,725)
Proxy Votes Abstaining	0
Proxy Votes Exercised at the Discretion of the Proxy	7 (1,686,000)

8. Ordinary Resolution – Placement

To allot and issue 15,000,000 shares.

Proxy Votes for the Resolution	50 (20,369,884)
Proxy Votes Against the Resolution	2 (11,725)
Proxy Votes Abstaining	0
Proxy Votes Exercised at the Discretion of the Proxy	7 (1,686,000)

Yours faithfully

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

Justin Pettett
Managing Director