

APPENDIX 3Y

CHANGE OF 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 ENERGY LIMITED
ABN 75 117 387 354

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Timothy Ryan Messer
Date of last notice	2 February 2011

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	-
Date of change	15 August 2011
No. of securities held prior to change	Ordinary Shares 2,820,291 – Sourcerock Investments LLC 325,468 – Direct American Depositary Receipts 1,110 (equivalent to 11,100 Ordinary shares) – Sourcerock Investments LLC Restricted Stock Units (RSUs) <u>2009 Award</u> 257,968 RSUs convertible into ordinary shares in the Capital of Pryme on a one for one basis; subject to continued employment with Pryme, these RSUs will vest on 1 January 2012 – Direct <u>2010 Award</u> 873,786 RSUs convertible into ordinary shares in the Capital of Pryme on a one for one basis; Subject to Continued employment with Pryme, 50% of the RSUs will vest on 1 January 2012 and the balance 50% will vest on 1 January 2013 – Direct

+ See chapter 19 for defined terms.

Class	Ordinary Shares
Number acquired	192,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$26,880
No. of securities held after change	Ordinary Shares 2,820,291 – Sourcerock Investments LLC 517,468 – Direct American Depositary Receipts 1,110 (equivalent to 11,100 Ordinary shares) – Sourcerock Investments LLC Restricted Stock Units (RSUs) <u>2009 Award</u> 257,968 RSUs convertible into ordinary shares in the Capital of Pryme on a one for one basis; subject to continued employment with Pryme, these RSUs will vest on 1 January 2012 – Direct <u>2010 Award</u> 873,786 RSUs convertible into ordinary shares in the Capital of Pryme on a one for one basis; Subject to Continued employment with Pryme, 50% of the RSUs will vest on 1 January 2012 and the balance 50% will vest on 1 January 2013 – Direct
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchase

Part 2 – Change of director's interests in contracts – N/A

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.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-

+ See chapter 19 for defined terms.

Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.