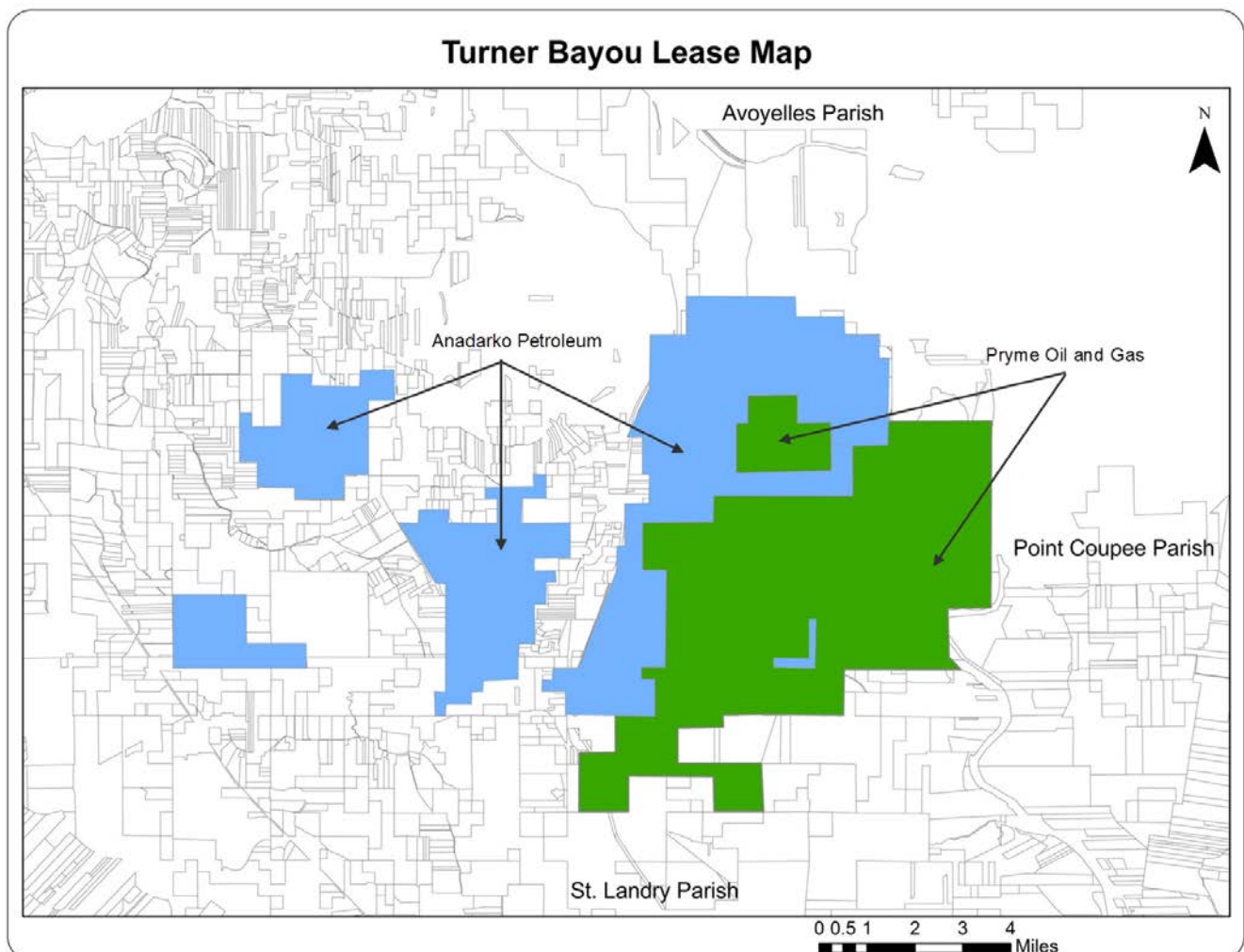


22 February 2011

Anadarko Leases in Turner Bayou Project Vicinity

Anadarko Petroleum Corporation (NYSE: APC) (“Anadarko”) has leased a large amount of acreage to the west and contiguous to leases held by Pryme and its partners in the Turner Bayou Chalk project.

This interest in our immediate area from one of the world’s largest independent oil and gas exploration and production companies is encouraging and provides support for our strategy and interpretation of the Austin Chalk and deeper plays within our leases. The acreage map below illustrates the known Anadarko acreage position in relation to the approximate lease position of Pryme and its partners. It is possible that Anadarko’s acreage position is larger than is shown below as leases are not filed as public record.



“Whilst Anadarko’s lease position is significant, we believe that, based on our interpretation of our 3D seismic survey and the results from the Deshotels 20-H No.1 well, we have secured the heart of the play,” said Justin Pettett, Pryme’s Managing Director. “We feel it’s possible that fracturing in the Austin Chalk is more likely to occur in the thinner parts of the formation and that, as a result, these sections of the formation exhibit greater prospectivity. Pryme’s leasing activities have focused on the



thinner sections of the Austin Chalk as well as certain deeper horizons within Avoyelles Parish Louisiana.”

About Anadarko

Anadarko is one of the world's largest independent oil and gas exploration and production companies, with approximately 2.3 billion barrels of oil equivalent (BOE) of proved reserves and production of 206 million BOE as of December 31, 2008. Anadarko employs a worldwide workforce of about 4,000 people and is headquartered in The Woodlands, Texas. Anadarko is publicly traded on the New York Stock Exchange and has a market capitalisation of US\$39 Billion at the time of writing.

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Technical information contained in this report in relation to Turner Bayou was compiled by Pryme and reviewed by Mr Greg Short, BSc. Geology (Hons), a Director of Pryme who has more than 33 years' experience in the practise of petroleum geology. Mr Short consents to the inclusion in this report of the information in the form and context in which it appears.