



13 January 2016

Appointment of Chair and Change of Registered Office

Following the Company's announcement dated 12 January 2016 regarding changes to the Board, the Company advises that Mr Stephen Mitchell has been appointed as Chairman of the Board effective immediately. Mr Daniel Lanskey will remain as a Non-Executive Director.

The Company also advises that it has changed its registered office and principal place of business to:

Level 6
412 Collins Street
Melbourne, Victoria, 3000
Phone: +61 3 9642 2899
Fax: +61 3 9642 5177

The Board now comprises four Non-Executive Directors and the biographical details of each of the new Non-Executive Directors are provided below. The Initial Directors' Notice (Appendix 3X) for each new Non-Executive Director is attached to this announcement.

Mr Stephen Mitchell

Mr Mitchell has a Masters Degree in International Economics and Foreign Policy from John Hopkins University in Washington DC. following which he spent 10 years as a natural resources specialist at investment banks and advisory firms in the US and Australia. From 1999-2011 Stephen was Managing Director of Molopo Energy Ltd, an ASX-listed oil and gas company that held assets in Australia, Canada, USA, China, India and South Africa. Under his stewardship, Molopo generated a 10 fold increase shareholder value and expanded its market capitalisation from less than \$1 million into an ASX 200 company. Stephen was a founder and Chairman of Petrel Energy until retiring from the board in October 2014. Stephen is a partner of Mitchell Peterson Capital Partners, a Melbourne based corporate advisory firm. He is a director of several private companies including Lowell Resources Funds Management Pty. Ltd.

Mr Donald Beard

Mr Beard is a petroleum geologist and one of Australia's most successful energy company executives. After commencing his career at Union Oil Company of California he later became CEO of ASX listed Peko Oil (taken over by Santos), then was the Managing Director of Cultus Petroleum from 1990 – 1999 and more recently was Chairman of Molopo Energy from 2001-2011. At each of these ASX listed companies he was responsible for generating substantial shareholder value.

Mr Ray Shorrocks

Mr Shorrocks has more than 20 years' experience in corporate finance and has advised a diverse range of mining and resource companies during his career at Patersons Securities Limited, one of Australia's largest full service stockbroking and financial services firms. He has been instrumental in managing and



structuring equity capital raisings as well as having advised extensively in the area of mergers and acquisitions.

For further information please contact:

Mr Stephen Mitchell
Chairman
Pryme Energy Limited
Telephone: +61 3 9642 2899

Website: www.prymeenergy.com
ASX Code: PYM
OTCQX Code: POGLY

Appendix 3X

Initial 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.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen Mitchell
Date of appointment	12 January 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder *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.

Number & class of securities Stephen Mitchell – 6,000,000 fully paid ordinary shares Stephen Peter Mitchell & Mrs Serena Claire Mitchell <SP Mitchell Super Fund A/C > – 12,250,000 fully paid ordinary shares
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+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Mawalok Pastoral Company Pty Ltd – Mr Mitchell is a shareholder & director of the company	16,250,000 fully paid ordinary shares
Equity Trustees Limited <Lowell Energy Fund> – Mr Mitchell is a unitholder & director of the company	8,125,000 fully paid ordinary shares

Part 3 – Director's interests in contracts

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3X

Initial 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.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Donald Beard
Date of appointment	12 January 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder *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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
N/A	Nil

Part 3 – Director's interests in contracts

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3X

Initial 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.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ray Shorrocks
Date of appointment	12 January 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder *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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Spring Street Holdings Pty Ltd (ABN 54 120 323 855) – Mr Shorrocks is a director of the company	3,000,000 fully paid ordinary shares

Part 3 – Director's interests in contracts

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.