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加拿大上市公司

超準能源

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**Hong Kong**  
**September 23, 2015**  
**TSXV: PEH**

**NEWS RELEASE**

**PRIMELINE SPUDS LS23-1-1 WELL**

Primeline Energy Holdings Inc. ("Primeline" or the "Company") (TSXV: PEH) today announced the drilling of its LS23-1-1 exploration well has commenced to tap into resources near its LS36-1 gas field production facility.

As recently announced, Primeline's drilling contractor China Oilfield Services Ltd started to tow the drilling rig, HYSY941, on September 15. The rig arrived at LS23-1-1 on September 17 and the subsequent jackup and loading operation was successfully completed. LS23-1-1 was spudded on September 23, 2015.

The LS23-1-1 well is in 81 m of water in Block 33/07 in the East China Sea and is 24 km from the LS36-1 gas field platform. The planned total depth of the well is designed to be 2,688 m with several target zones in Palaeocene sediments. The drilling is scheduled to take approximately 30 days including logging. If hydrocarbons are discovered, additional logging or drill stem tests will be carried out.

LS23-1-1 is the first exploration well (of two) in Primeline's current campaign as part of the rolling development program. Based on the result of this well, Primeline will finalize the drilling location of the second well in Block 33/07, which will be either LS30-3-1 or LS23-2-1. Any resources discovered in this drilling campaign can use or share the LS36-1 gas field production infrastructure to speed up development and optimize future development costs and economics.

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London England  
Fourteen South Audley Street  
London | W1K 1HN  
England | UK  
Tel +44 20 7499 8888  
Fax +44 20 7499 2288

Hong Kong China  
Hong Kong Parkview  
88 Tai Tam Reservoir Road  
Hong Kong | China  
中國香港大潭水塘道88 號陽明山莊  
Tel 電話 +852 2810 5511  
Fax 圖文傳真 +852 2810 0667

Shanghai China  
Suite 22N | Cross Region Plaza  
899 Ling Ling Road  
Shanghai | 200030 | China  
中國上海零陵路 899 號  
(飛洲國際廣場) 22N座 郵編 200030  
Tel 電話 +86 21 6468 6462  
Fax 傳真 +86 21 6468 6467



## **About Primeline Energy Holdings Inc.**

Primeline is an exploration and production company focusing exclusively on China natural resources to become a major supplier of gas and oil to the East China market. Primeline has a 100% Contractor's interest in, and is the operator of, the petroleum contract with CNOOC for Block 33/07 (5,877sq km) and a 49% interest in the producing LS36-1 gas field in Block 25/34, together with CNOOC (51% interest and acting as Operator). Both blocks are located in the East China Sea. LS36-1 has been in production since July 2014. Shares of Primeline are listed for trading on the TSX Venture Exchange under the symbol PEH.

ON BEHALF OF PRIMELINE ENERGY HOLDINGS INC.

“Ming Wang”  
Ming Wang  
Chief Executive Officer

### **CONTACT:**

| PRIMELINE ENERGY HOLDINGS INC.                      | CHF INVESTOR RELATIONS                                      | VSA CAPITAL LIMITED   |
|---|---|---|
| Dr. Ming Wang                                       | Cathy Hume  | Andrew Raca   |
| CEO   | CEO   | Head of Corporate Finance   |
| Phone: +44 207.499.8888                             | Toll Free: +1.877.838..1079                                 | Phone : +44 203.005.5000  |
| Fax: +44 207.499.2288                               | Email: <a href="mailto:cathy@chfir.com">cathy@chfir.com</a> | Email: <a href="mailto:ARaca@vsacapital.com">ARaca@vsacapital.com</a> |
| Toll Free: +1 877.818.0688                          |   |   |
| Email: <a href="mailto:IR@pehi.com">IR@pehi.com</a> |   |   |

*Please visit the Company's website at [www.pehi.com](http://www.pehi.com). Should you wish to receive Company news via email, please email [john@chfir.com](mailto:john@chfir.com) and specify “Primeline Energy” in the subject line.*

### **Forward-Looking Statements**

*Some of the statements in this news release contain forward-looking information, which involves inherent risk and uncertainty affecting the business of Primeline. Although these statements are based on assumptions management believes to be reasonable, actual results may vary from those anticipated in such statements.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*