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FOR: PRIMELINE ENERGY HOLDINGS INC.

VSE SYMBOL: PEH

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Primeline Awards Contract for 3D Seismic Survey

VANCOUVER, BRITISH COLUMBIA--Primeline Energy Holdings Inc., (PEH.V) ("Primeline" or the "Company"), wishes to outline the progress of the appraisal programme of the "Vicky" (LS 36-1) discovery, located in Block 32/32 of the East China Sea.

Following last year's successful drilling/testing of Vicky-1 well and a very encouraging post-well evaluation, the Company has been focused on an appraisal programme, initiating with a 3D seismic survey over the discovery. After an international tender, the Company has negotiated and awarded the 3D survey contract to China Offshore Geophysical Corp. (COGC) based on technical capacity and cost (estimated at US\$1.5m). COGC is the pre-eminent Chinese geophysical company with much offshore 3D seismic survey experience. The survey will commence on or about 1st May 1998 and will be completed in early June. The processing and interpretation of the data will then take approximately 4-6 months with evaluation results expected at year end. The Company will then announce its plan with respect to the next round of drilling.

The 3D seismic data is important for selecting the location of the appraisal well(s) to further define the hydrocarbon reserve of the Vicky (LS36-1) discovery.

Primeline owns a 75 percent interest in Block 32/32, a 6,000 sq. km. (1.5 million acres) concession in the East China Sea. Primeline is exclusively focused on oil and gas exploration and upstream business opportunities in China. The Company's shares are listed on the Vancouver Stock Exchange under the symbol "PEH".

On behalf of the Board of Directors

Mr. Peter C. Kelty, Director

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