

PRIMELINE ENERGY HOLDINGS INC.
FOR IMMEDIATE RELEASE

Primeline Awards 3D Seismic Reprocessing Contract

October 31st 2005, London, England. Primeline Energy Holdings Inc. (TSX Venture: PEH) (“Primeline” or the “Company”) is pleased to announce that it has awarded a contract to Hispec Research Corp. (“Hispec”) to re-process the 3D seismic data over its gas discovery Lishui 36-1 in Block 25/34.

Primeline recently concluded a successful seismic re-processing testing program and decided to proceed with the re-processing of the existing 233 sq. km of 3D seismic data that the Company acquired in 1998 over the Lishui 36-1 gas discovery. On 26th October 2005, the Company signed a contract in Beijing with Hispec for this reprocess work.

Hispec (<http://www.hispecgeo.com>) is a geophysical service company specializing in seismic processing. They have developed certain leading edge processing techniques and software which has been successfully applied to a test processing project for Primeline. According to the contract, Hispec will reprocess the existing Primeline data in the next 2-3 months aiming to improve the quality of the data.

The Company has also recently held a Joint Management Committee meeting with China National Offshore Oil Corp. (“CNOOC”) to review the current activity and the next stage of exploration activity. The Company is currently finalizing the design of a proposed new 3D seismic program and is in discussion with various contractors on the acquisition program. The reprocessing and new acquisition of 3D seismic data are part of the technical program in the selection of the next well location to prove up additional resources to those that have already been tested by the two Lishui 36-1 gas wells in Block 25/34.

The Company and its affiliated company, Primeline Petroleum Corporation (“PPC”), are contractors (collectively “Contractors”) under a Petroleum Contract with CNOOC for Block 25/34 in the East China Sea. The Company and PPC own 75% and 25% respectively of the Contractors’ interest in the Petroleum Contract.

(signed) “Peter Kelty”

Peter Kelty
Director
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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this News Release.