

PRIMELINE ENERGY HOLDINGS INC.

London, England
TSX-V Symbol: PEH

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NEWS RELEASE

PRIMELINE SIGNS CONTRACT FOR 3D SEISMIC SURVEY IN BLOCK 25/34, EAST CHINA SEA

Primeline Energy Holdings Inc. ("Primeline" or the "Company"), listed on the TSX Venture Exchange Inc. (the "Exchange") under the trading symbol "PEH", is pleased to announce that the Company has signed a geophysical services contract with China Oilfield Services Ltd. ("COSL") for the planned 3D seismic survey over the identified prospects and leads near its existing gas discovery Lishui 36-1 in Block 25/34 in the East China Sea.

Through the co-ordination and support of China National Offshore Oil Corporation ("CNOOC"), Primeline has secured the vessel Binhai 512 to conduct the Company's survey in the most favourable weather window despite extremely competitive and busy market conditions. The Contract was signed on 9th May 2006 and the survey is expected to start about 20th May.

Binhai 512 is one of the four-streamer seismic vessels under COSL (<http://www.cosl.com.cn>), a Hong Kong listed oilfield service company. COSL is the leading oilfield services provider in the offshore China market. COSL's services cover every phase of oil and gas exploration, development and production.

This 3D survey is designed to better evaluate the nearby prospects to the existing gas discovery Lishui 36-1, and is a crucial step in the selection of the next well location. The survey is expected to last around 2 months with processing and interpretation planned for second half of 2006. The timing of the 3D survey will allow the Company to plan a drilling programme for the end of 2006/early 2007 subject to rig availability.

The Company owns a 75% interest in the Petroleum Contract for Block 25/34 in the East China Sea with CNOOC and is the operator for the Block. The Company made the gas discovery, Lishui 36-1, in the Block through two wells which had flow rates of 9.8 and 12 mmcf/d of natural gas, respectively. The Block encompasses 7,006 sq kms which contains the Lishui Gas play and many other potential prospects.

ON BEHALF OF PRIMELINE ENERGY HOLDINGS INC.

(signed) "*Ming Wang*"
Chief Executive Officer

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