

PRIMELINE ENERGY HOLDINGS INC.

London, England
TSX-V Symbol: PEH

July 6th 2006

NEWS RELEASE

PHASE ONE 3D SEISMIC SURVEY COMPLETED

Primeline Energy Holdings Inc. ("Primeline" or the "Company"), listed on the TSX Venture Exchange Inc. under the trading symbol "PEH", is pleased to announce that the Company has completed the Phase One 3D seismic survey in Block 25/34 in the East China Sea.

Geo-COSL, the Contractor appointed by Primeline, completed the Phase One survey of over 300 sq km of 3D seismic data on July 3rd. The vessel Binhai 512 has now departed the East China Sea to fulfill its commitment in another region. The vessel will return to Primeline's survey in late August for acquisition of additional data, originally designated as a Contingency Survey by Primeline. The Company anticipates that the remainder of the survey will be completed by about October 2006.

The Phase One survey data is being transferred to shore where Geo-COSL will commence the processing of such data. The results are expected around November 2006 to allow the interpretation to commence.

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.

Commenting on the survey, Dr. Ming Wang, CEO of the Company said: "We are very pleased with the progress. The Phase One survey was the essential part of this year's technical programme, located to the west of our discovery Lishui 36-1. We have now completed this and can move ahead with the processing. Additionally we are very pleased to have secured the vessel to conduct the contingency survey to the north and east of the discovery. Originally, we did not expect the Contingency Survey could be completed this year as vessel availability is scarce. The advance in timing of this programme now allows the Company to embark on substantive discussions with drilling contractors for securing a rig for the planned drilling programme."

The Company owns a 75% interest in the Petroleum Contract for Block 25/34 in the East China Sea with China National Offshore Oil Corp. ("CNOOC") (CEO: NYSE, <http://www.cnooltd.com>) and is also 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 km and 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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