

# PRIMELINE ENERGY HOLDINGS INC.

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London, England  
TSX-V Symbol: PEH

July 18, 2006

## NEWS RELEASE

### JENNINGS CAPITAL TO INITIATE COVERAGE

**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 Jennings Capital Inc. initiated coverage of the Company on July 14, 2006 with a Speculative Buy Recommendation.

Investment Highlights:

- existing gas discovery
- large concession with favourable fiscal terms
- concession close to ready market
- management has good operating record

Jennings Capital Inc. acted as agent for the Company for the April 2006 financing whereby a total of 16,666,666 units were issued and sold at a price of \$1.50 per unit, for aggregate gross proceeds of \$25 million. The firm is noted for their focus on high-growth areas in oil and gas production and exploration companies, oil and gas service companies, electric power companies and base and precious metals companies. For a complete copy of the report, go to [www.JenningsCapital.com](http://www.JenningsCapital.com).

Primeline Energy Holdings Inc. owns a 75% interest in the Petroleum Contract for Block 25/34 in the East China Sea with China National Offshore Oil Corp. (parent company of CNOOC Limited, CEO: NYSE, <http://www.cnoocLtd.com>) 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) "Peter Kely"  
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.*