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TSX-V Symbol: PEH

## NEWS RELEASE

### **PRIMELINE RECEIVED PROCESSED 3D DATA**

**Primeline Energy Holdings Inc.** ("Primeline" or the "Company"), listed on the TSX Venture Exchange Inc. under the trading symbol "PEH", today announced that the Company has now received the fully processed data from its recently completed 3D seismic survey.

As previously announced, Primeline completed the 3D seismic survey of 550 sq. km within Block 25/34 in the East China Sea in November 2006. Subsequently, Primeline's Contractor, China Oilfield Services Ltd. (COSL) commenced the processing of the data, merging it with the previously existing 3D seismic data over the Lishui 36-1 gas discovery, making the total full fold data cube of 737 sq km. The processing has now been completed and Primeline has received the fully processed data, allowing finalization of the interpretation of the data.

Full interpretation of the total 3D seismic data set will enable the Company to further define the Lishui 36-1 gas discovery and adjacent prospects ("Lishui Gas Play") and to select the next well location(s). The Company has been working on the interim stage processed data with the full support and participation of China National Offshore Oil Corp. (CNOOC)'s technical team in Shanghai since the end of January 2007. The Company and CNOOC are very encouraged by the early interpretation of the data and are on track to complete the initial review by the end of April.

The Company is working closely with CNOOC to confirm the current resource level in the Lishui 36-1 gas discovery and the commerciality of such resources, having regard to current East China gas market conditions. In the meantime, the Company plans to make recommendations on drilling location(s) and prospect ranking based on the interpretation of new data to the Joint Management Committee, established under the Petroleum Contract with CNOOC, at the end of April/ Early May. Once approved and agreed, the Company will formalize its exploration/ appraisal drilling program which is designed to increase the current resource base. Subject to rig availability, the Company intends to immediately commence drilling once the location is approved. The Company is currently in discussions with drilling contractors and CNOOC to secure a rig for the drilling program, although rig market conditions continue to be difficult.

Primeline 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, [www.cnooltd.com](http://www.cnooltd.com)) and Primeline is also the operator for the Block. The Company made the gas discovery, Lishui 36-1, within the Block through two wells which have flow rates of 9.9 and 12.6 mmcf/d (million cubic



feet per day) of natural gas, respectively. Block 25/34 encompasses 7,006 sq km in the basin where 7 additional previously drilled wells in and around the Block encountered oil and gas shows and flows, indicating that there is significant hydrocarbon potential in addition to the Lishui Gas Play.

ON BEHALF OF PRIMELINE ENERGY HOLDINGS INC.

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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.*