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Listed on TSX Venture (PEH.V)  
加拿大上市公司

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London, England  
3<sup>rd</sup> March 2008  
TSXV: PEH

## NEWS RELEASE

### **PRIMELINE ENERGY LISHUI GAS PLAY IS ON COURSE; NO EXPLANATION FOR RECENT MARKET ACTIVITY**

Primeline Energy Holdings Inc. ("Primeline" or the "Company") (TSXV: PEH) today reported that Company management cannot explain the recent downturn of PEH shares in the market. Management asserts that there has not been any new development, material or otherwise, disrupting Primeline's advancement of the operations in Company's Block 25/34 in the East China Sea.

Primeline's Board of Directors also confirmed that the Company is progressing its planned activities as previously announced and that there are no negotiations or agreements relating to intended acquisitions or realizations which require disclosure under the rules of the TSX Venture Exchange or otherwise, neither are we aware of any material facts or material changes in the business or affairs of Primeline requiring disclosure.

Further, it should be noted that the Company's previous announcement of February 21, 2008, which reported that the Petroleum Contract for Block 25/34 was extended in favour of Primeline, was a positive development for the Company and for the operations in Block 25/34.

#### **About Primeline Energy Holdings Inc.**

Primeline is an exploration company focusing exclusively on China resources. Primeline has a 75% interest in the Petroleum Contract with CNOOC for Block 25/34, an offshore exploration area of 7,006 km<sup>2</sup> in the East China Sea. The Company has made a gas discovery within Block 25/34 and is currently evaluating the possible development of that discovery to supply natural gas to the rapidly expanding city of Wenzhou. A recently completed 3D survey has defined a number of high potential prospects for the Company's immediate exploration programme. Previously drilled wells in and around Block 25/34 encountered oil and gas shows and flows indicating that there is significant hydrocarbon potential in the remainder of the Block. Shares of the Company are listed for trading on the TSX Venture Exchange under the symbol PEH.

ON BEHALF OF PRIMELINE ENERGY HOLDINGS INC.

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Please visit the Company's website at [www.pehi.com](http://www.pehi.com). Should you wish to receive Company news via email, please email [michael@chfir.com](mailto:michael@chfir.com) and specify "Primeline Energy" in the subject line.

***Forward-Looking Statements***

*Some of the statements in this news release contain forward-looking information, which involves inherent risk and uncertainty affecting the business of Primeline. These statements relate to the Company's intention to proceed with the work required to complete an Overall Development Plan and the sufficiency of funding to pay for the costs of the Overall Development Plan. They are based on an assumption that funding will be sufficient. Actual results may vary from those anticipated in such statements. Funding may not be sufficient, and if it is not the Company may be unable to complete some or all of such work.*

***The TSX Venture Exchange has neither reviewed nor approved and takes no responsibility for the contents of this release.***