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TSXV: PEH

NEWS RELEASE

PRIMELINE COMPLETED REGIONAL 2D SEISMIC RE-PROCESSING

Primeline Energy Holdings Inc. (“Primeline” or the “Company”) (TSXV: PEH) today reported that the Company has completed the re-processing of 3,673 km regional 2D seismic data, in its Block 25/34, and commenced a new round of regional evaluation.

The Company is continuing with its dual strategy of exploring for additional resources whilst proceeding with the preparation of Overall Development Plan (ODP) for a stand-alone development for the existing Lishui 36-1 discovery. The exploration programme involves drilling a step out exploration well in the nearby prospect in the Lishui Gas Play, adjacent to the Lishui 36-1 discovery, and further regional evaluation for the remainder of Block 25/34.

The Lishui Gas Play, in the Lishui West Basin of East China Sea, is covered by 3D seismic data, and through detailed interpretation, the Company has identified several high potential prospects. The remainder of the 7,006 km² Block 25/34 is covered by 2D seismic data. In and around this basin there are a total of seven previously drilled wells (in addition to Primeline’s discovery wells) that had various forms of hydrocarbon shows and flows. The Company believes that channel and canyon systems as identified in the Lishui Gas Play are likely to extend across the Basin and could be developed as future drilling targets with significant additional resources potential.

During the period from November 2007 to June 2008, the Company carried out a thorough testing programme for re-processing part of the 23,000 km 2D seismic available to the Company which is of various vintages spanning over 20 years. The Company signed a contract with Hispec in June 2008 to reprocess 2D seismic data based on agreed parameters from the testing programme. Hispec has now completed the re-processing of a total of 3,673 km 2D seismic data. The data has been received by the Company in London, and RPS Energy, the Company’s consultant, will now commence the next round of regional evaluation using these new data.

The Company’s regional geological and geophysical evaluation include the interpretation of these regional 2D seismic data in and around Block 25/34 and reviewing the information from 12 wells previously drilled in the region by other companies. This regional evaluation is aimed at identifying and documenting the exploration potential in the Basin to provide the Company with prospect inventories. The results will guide future exploration work programmes in the remainder of Block 25/34 outside the Lishui 36-1 Gas Play area that is covered by 3D seismic data.



Separately, following the signing of the Agreement in Principle for gas sale as announced on 27th October, the Company is now proceeding with the preparation of ODP for the Lishui 36-1 discovery. Project teams are now being established in Shanghai and London to manage the ODP work. The terms of the appointment of the ODP contractor(s) are currently being finalised and the Company will make a further announcement when such appointments are made.

About Primeline Energy Holdings Inc.

Primeline is an exploration and development company focusing exclusively on China resources to become a major supplier of gas and oil to the East China market. Primeline has a 75% interest in the Petroleum Contract with CNOOC for Block 25/34, an offshore exploration area of 7,006 km² in the East China Sea. Primeline is proceeding with the preparation of the development plan for Lishui 36-1 discovery. In additional 3D survey has defined a number of high potential prospects near its discovery for the Company's step out 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. Should you wish to receive Company news via email, please email catarina@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, the sufficiency of funding to pay for the costs of the Overall Development Plan, and the results of exploration of the Company's exploration prospects. They are based on assumptions that funding will be sufficient to pay the costs of the Overall Development Plan, and that the results of further exploration will be favourable. 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. Exploration for oil and gas is subject to the inherent risk that it will not result in a commercial discovery.

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