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Hong Kong
December 1, 2015
TSXV: PEH

NEWS RELEASE

PRIMELINE COMPLETES LS30-3-1 WELL

Primeline Energy Holdings Inc. (“**Primeline**” or the “**Company**”) (TSXV: PEH) today announced that drilling operations of the LS30-3-1 well have been completed without discovering hydrocarbons.

LS30-3-1 is located approximately 20km north of the LS36-1 gas field platform and was targeting a large channel sand prospect as part of Primeline’s two well exploration drilling programme for 2015. The well spudded on November 13. When the well reached the planned total depth of 1800m, Primeline decided to deepen the well, drilling to a total depth of 2000m on November 27 with electronic log data being collected during November 27-30. The analysis of the results shows that whilst the well encountered three sets of very good sandstone reservoir sequences as predicted, unfortunately there was no oil or gas accumulation in those sandstones. The LS30-3-1 has thus been declared as a dry well and the plug and abandon operation is now ongoing before the rig is released.

Primeline will conduct a careful post well evaluation of the results of the LS23-1-1 and LS30-3-1 wells in the coming months in order to formulate the next stage of the exploration programme in the remainder of the 5,877sq km of Block 33/07.

About Primeline Energy Holdings Inc.

Primeline is an exploration and production company focusing exclusively on China natural resources to become a major supplier of gas and oil to the East China market. Primeline has a 100% Contractor's interest in, and is the operator of, the petroleum contract with CNOOC for Block 33/07 (5,877sq km) and a 49% interest in the producing LS36-1 gas field in Block 25/34, together with CNOOC (51% interest and acting as Operator). Both blocks are located in the East China Sea. LS36-1 has been in production since July 2014. Shares of Primeline are listed for trading on the TSX Venture Exchange under the symbol PEH.



ON BEHALF OF PRIMELINE ENERGY HOLDINGS INC.

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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. Exploration for oil and gas is subject to the inherent risk that it will not result in a commercial discovery.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.