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Hong Kong
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TSXV: PEH

NEWS RELEASE

PRIMELINE EXTENDS LOAN FACILITY WITH LARGEST SHAREHOLDER

Primeline Energy Holdings Inc. (“Primeline”) announces it has entered into an agreement with its Chairman, President and largest shareholder, Mr. Victor Hwang, amending the previously announced loan facility of US\$4,000,000. Mr. Hwang has agreed to extend the period during which Primeline may draw down under the loan facility until 31st May 2012, and not to demand repayment of amounts drawn down under the loan facility prior to 30th September 2012.

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% Contractor’s interest in the petroleum contract with CNOOC for Block 25/34 in the East China Sea, or a 36.75% interest in the LS36-1 gas field in Block 25/34 which is being developed by Primeline together with CNOOC (acting as Operator for the development) and Primeline Petroleum Corp. (PPC). Primeline and PPC have also secured a new exploration Block 33/07 covering 5,877 sq km of offshore area surrounding the LS 36-1 gas field development area. CNOOC is proceeding with the development and Primeline is leading the exploration effort currently focused on the prospects in the 3D seismic data area where a number of high potential prospects near the LS36-1 development have been mapped and where the LS35-3-1 discovery (drilled in 2010) is located. The new LS35-3-1 discovery and previously drilled wells in and around Block 33/07 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.

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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 lauren@chfir.com and specify "Primeline Energy" in the subject line.