

27 August, 2010

Centralised Company Announcements Platform
Australian Stock Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

Allotment of Placement Shares and Options

With reference to the Appendix 3B lodged on 6 August 2010, and the announcement released on 19 August 2010, Emerald Oil & Gas NL advises that the allotment of the remaining 5,000,000 shares and 2,500,000 free attaching options exercisable at 5 cents on or before 31 August 2012 under the private placement has been completed.

An application to ASX Limited will be made for quotation of the options upon completion and allotment of the non renounceable right issue securities.

Yours faithfully,



Morgan Barron
Company Secretary

For more information please contact:
Emerald Oil & Gas NL Tel: +618 9482 0510

About Emerald Oil & Gas NL

Emerald Oil & Gas NL (ASX: EMR), listed on the ASX in June 2006, is an oil and gas exploration and production company with project interests in Kentucky and Texas in the USA and in the Canning Basin of Western Australia. Emerald's focus is on both conventional and non-conventional reservoir targets for oil and gas prospects. Its primary objective is to achieve near term production and cashflow to build shareholder value and provide funds to fuel further growth.

Statements regarding Emerald's plans with respect to its petroleum properties are forward-looking statements. There can be no assurance that Emerald's plans for development of its petroleum properties will proceed as currently expected. There can be no assurance that Emerald will be able to confirm the presence of additional petroleum deposits, that any discovery will prove to be economic or that an oil or gas field will successfully be developed on any of Emerald's petroleum properties.