Emerald
OIL & GAS NL

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

APPENDIX 3Y – CHANGE OF DIRECTORS INTEREST NOTICE

Please find attached an Appendix 3Y "Change in Director's Interest Notice" for Emerald Oil & Gas NL.

Yours faithfully,

Morgan Barron
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**EMERALD OIL & GAS NL**
ABN	**72 009 795 046**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael KRZUS
Date of last notice	21 September 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Direct **Michael Krzus** Indirect **Plan B Trustees Limited <Lifetime Super Fund A/C> ATF Krzus Super Fund** **Mrs Judith Lorraine Krzus <Krzus Family A/C>**
Date of change	4th and 5th April 2011
No. of securities held prior to change	Direct **Michael Krzus** 5,000,000 ordinary shares 2,500,000 listed options exercisable at $0.05 each expiring on or before 31 August 2012 5,000,000 Unlisted Options exercisable at $0.10 each expiring on or before 31 March 2014 Indirect **Plan B Trustees Limited <Lifetime Super Fund A/C> ATF Krzus Super Fund** 709,226 ordinary shares 173,688 listed options exercisable at $0.05 each expiring on or before 31 August 2012

Class	Listed options
Number acquired	**Mrs Judith Lorraine Krzus <Krzus Family A/C>** 1,800,000 EMRO listed options
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$36,396
No. of securities held after change	Direct **Michael Krzus** 5,000,000 ordinary shares 2,500,000 listed options exercisable at $0.05 each expiring on or before 31 August 2012 5,000,000 Unlisted Options exercisable at $0.10 each expiring on or before 31 March 2014 Indirect **Plan B Trustees Limited <Lifetime Super Fund A/C> ATF Krzus Super Fund** 709,226 ordinary shares 173,688 listed options exercisable at $0.05 each expiring on or before 31 August 2012 **Mrs Judith Lorraine Krzus <Krzus Family A/C>** 1,800,000 listed options exercisable at $0.05 each expiring on or before 31 August 2012
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.