

2 May, 2011

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

**PLACEMENT – SECONDARY TRADING NOTICE PURSUANT TO SECTION
708A(5) OF THE CORPORATIONS ACT 2001**

On 21 April 2011, Emerald Oil & Gas NL (“Emerald” or the “Company”) issued 289,100,000 shares at an issue price of \$0.05 each, pursuant to an offer made to a number of sophisticated investors (as defined in Section 708 of the Corporations Act 2001 (“Corporations Act”) under a placement coordinated by Soaring Securities.

On 29 April 2011, Emerald Oil & Gas NL (“Emerald” or the “Company”) issued 75,800,000 underwriting Options with an exercise price of \$0.05 expiring 30 April 2014, pursuant to an offer made to a number of sophisticated investors (as defined in Section 708 of the Corporations Act 2001 (“Corporations Act”) under a placement coordinated by Soaring Securities.

The Corporations Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Corporations Act.

The Company hereby notifies under section 708A(5)(e) of the Corporations Act that:

- (a) the Securities were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
- (c) as at the date of this notice, the Company has complied with section 674 of the Corporations Act as it applies to the Company; and
- (d) as at the date of this notice, there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. The rights and liabilities attaching to the Securities.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'M Krzus', with a stylized, cursive script.

MIKE KRZUS
Managing Director
mkrzus@emeraldoilandgas.com

For more information please contact:

Emerald Oil & Gas NL

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