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5 October, 2011

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

Emerald Appoint new Directors

Highlights:

- ❖ **McAndrew Rudisill and Nathan Featherby appointed to Emerald Board of Directors.**

Emerald is pleased to announce that McAndrew Rudisill and Nathan Featherby have been appointed to the Emerald Oil and Gas NL Board of Directors effective immediately.

McAndrew Rudisill brings 10 years of investment management experience in the US natural resources sector. Mr. Rudisill is the Managing Partner and founder of Pelagic Capital Advisors LP ("Pelagic"), a US based private investment firm. Pelagic has extensive experience investing in commodities and global natural resources, and often provides strategic advisory to resource companies. Prior to forming Pelagic Capital Advisors LP, McAndrew was a co-founder and Managing Partner of BrightStream Asset Management which focused on investments in natural resources. Before co-founding BrightStream, McAndrew was a Managing Director at North Sound Capital where he was responsible for investments in global natural resources. McAndrew's investment career began at JPMorgan, where he worked as an investment banker. McAndrew graduated cum laude with high honours in economics from Middlebury College in the United States. McAndrew serves as Managing Director of ASX Listed, Rico Resources Ltd. (ASX:RRI)

Nathan Featherby has 9 years of investment banking and natural resource investment experience. Mr Featherby is a co-founder of Ochre Management Pty ("Ochre"), a Western Australian merchant bank which focuses on corporate advisory and proprietary investments in small to medium capitalization mining and exploration companies. Prior to founding Ochre Management Pty, Mr. Featherby was a stockbroker and independent financier in Australia with a specialization in resources. Nathan holds a Bachelor of Commerce from Curtin University, Western Australia and serves as a Director of Rico Resources (ASX:RRI).

The Company is currently negotiating equity terms on which Pelagic and Ochre may be engaged to assist in maximizing the value of its GRBJV assets in the US.

For more information please contact:

Emerald Oil & Gas NL

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MIKE KRZUS

Managing Director

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Appendix 3X

Initial 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
ACN	009 795 046

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	McAndrew Rudisill
Date of appointment	3 October 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Pelagic Capital Investments Ltd. and McAndrew Rudisill 13,534,000 ordinary shares
Pelagic Capital Investments Ltd. and McAndrew Rudisill 3,920,000 \$0.05 unlisted options exercisable by April 30, 2014 25,000,000 \$0.05 unlisted options exercisable by June 30, 2014

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	

Part 3 – 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	In addition to the standard Non-Executive Director Fees relating to the above, Mr Rudisill is remunerated under a Service Contract paying USD\$16,666.07 per month. This amount is paid by Emerald Gas USA LLC, a subsidiary company of Emerald Oil and Gas NL.
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

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Introduced 30/9/2001.

Name of entity	EMERALD OIL & GAS NL
ACN	009 795 046

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nathan Featherby
Date of appointment	3 October 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil.

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	

Part 3 – 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	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.