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

Offer for potential transaction received and subsequently withdrawn

Emerald Oil & Gas NL (ASX: EMR, EMRO) "Emerald" advises that an unsolicited offer for a potential transaction involving the Company's principal asset was received on 12 August 2012. The offer was subsequently withdrawn on August 14, 2012.

For more information please contact:

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MIKE KRZUS

Managing Director

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About Emerald Oil & Gas NL

Emerald Oil & Gas NL (ASX: EMR, EMRO) was listed on the ASX in June 2006. Emerald Oil & Gas NL is a petroleum exploration and production company based in Perth, Australia. The Company's major asset consists of a 19.9% equity interest in Voyager Oil and Gas Inc (AMEX:VOG), an active Williston Basin operating company listed on the New York Stock Exchange. In addition, Emerald holds exploration and production interests in Kentucky, USA and Canning Basin, Western Australia.

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.