



To: Australian Securities Exchange Limited
From: Ochre Group Holdings Limited
Date: Tuesday: 8 October, 2013
Subject: Termination of Scheme of Arrangement with EMR

Termination of Proposed Scheme of Arrangement with Emerald Oil & Gas NL

Whilst the Board of Ochre Group Holdings ("Ochre") strongly believes that Ochre's proposal under the Implementation Deed dated 1st August 2013 is in the best interest of Ochre and Emerald Oil and Gas (EMR). Ochre is of the view that its proposal as outlined in the Implementation Deed, will not succeed without the significant support of EMR's shareholders.

Ochre has been recently informed by EMR that shareholders holding no less than 25 per cent of the ordinary share capital of EMR have advised EMR that they will not support Ochre's proposal as outlined under the Implementation Deed. On that basis, Ochre's Board has reviewed its objectives and mutually agreed with EMR to terminate the Implementation Deed.

Notwithstanding the termination of the Implementation Deed in respect to the merger with EMR, the Board of Ochre will continue with the completion of the proposed placement of up to AU\$1,000,000 at \$0.04/share in Ochre, as outlined in the Implementation Deed. The Board notes that whilst any placement of shares at \$0.04/share is at a significant premium to the last closing Ochre share price of \$0.017, Ochre's recently audited Balance Sheet showing Net Tangible Assets of AU\$50,667,369 represents a price equivalent of \$0.08469/share.

By Order of the Board
Ochre Group Holdings Limited