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Company Announcements Platform
Australian Securities Exchange

Board Changes

Emerald Oil & Gas NL (ASX: EMR) wishes to advise the following Board changes.

Mike Krzus has resigned as a director of the Company.

Emerald Chairman, Mr Jeremy Shervington thanked Mr Krzus for his contribution to the Company during his time on the Board as Managing Director and Director.

Messrs Tim Kestell and Peter Pynes have been appointed to the board as non-executive directors

Mr Kestell has over 15 years' experience in equity markets, including working for Australian stockbrokers Euroz Securities and Patersons.

In the past decade, Mr Kestell has played a key role in forming and/or recapitalising publicly listed companies, and raising more than \$70,000,000 in the process as well as being involved in numerous takeovers, including Barrick Gold Limited's offer for Tusker Gold Limited.

Mr Kestell holds a Bachelor of Commerce degree and is currently a non executive director of ASX listed company Emmerson Resources Limited and Blue Capital Limited.

My Pynes has in excess of 20 years' experience in Australia and overseas capital markets. He previously worked at Deutsche Bank as a director, global markets where he gained extensive knowledge of global structured debt products as well as capital raising and syndication. In this role Mr Pynes established relationships with leading Australian investment institutions, which included his involvement in \$350m of ASX listed structured debt transactions and in excess of \$3.8 billion of ASX listed hybrid and convertible investments.

In the past decade, Mr Pynes has played a key role in forming and capitalising both public listed and unlisted companies. Mr Pynes has been involved in both initial public offerings and takeovers, including the listing on the ASX of Tusker Gold Limited and its successful cash takeover by Barrick Gold Limited.

Mr Pynes is a director of MPC Funding Limited, a specialist financing company providing in excess of \$450m of loan funds for the development of the Melbourne Convention Centre, Nexus Bonds Limited and Blue Capital Limited.

Mr Pynes is a Fellow of the Australian Institute of Company Directors (FAICD) and a Senior Associate of Financial Services Institute of Australia (SA FIN).

For more information please contact:

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Jeremy Shervington
Chairman

About Emerald Oil & Gas NL

Emerald Oil & Gas NL (ASX: EMR) 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 approximately 1.66 million common shares in Emerald Oil Inc (NYSE MKT:EOX), an active Williston Basin operating company listed on the New York Stock Exchange. In addition, Emerald holds exploration and production interests in Kentucky, USA.