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31 October 2013

Your Ref:
Our Ref: PMG:DAN:PCW:3852-1
Contact: Peter Wall
Partner
pwall@steinpag.com.au

Mr Jeremy Shervington
Emerald Oil & Gas NL
Ground Floor, 20 Kings Park Road
WEST PERTH WA 6005

By Hand

Dear Mr Shervington

**PROPORTIONAL TAKEOVER OFFER BY CONFEDERATE CAPITAL PTY LTD FOR EMERALD OIL & GAS NL
- COMPLETION OF DISPATCH OF BIDDER'S STATEMENT**

We act for Confederate Capital Pty Ltd (ACN 166 032 891) (**Confederate**).

Confederate has today completed the dispatch of its bidder's statement and offers in relation to its proportional off-market takeover offer for 30% of the ordinary shares in Emerald Oil & Gas NL (ACN 009 795 046), as required by item 6 of section 633(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

On behalf of Confederate, we enclose a notice in accordance with items 7, 8 and 9 of section 633(1) of the *Corporations Act*.

Yours faithfully


STEINPREIS PAGANIN

Encl.

**NOTICE THAT BIDDER'S STATEMENT AND OFFERS HAVE BEEN SENT
(CORPORATIONS ACT 2001 (CTH) SECTION 633(1), ITEMS 7, 8 & 9)**

**PROPORTIONAL OFF-MARKET TAKEOVER OFFER BY CONFEDERATE CAPITAL PTY LTD
FOR 30% OF THE ORDINARY SHARES IN EMERALD OIL & GAS NL**

- To:
1. Emerald Oil & Gas NL (ACN 009 795 046) (**Emerald**)
 2. ASX Limited (ACN 008 624 691)
 3. Australian Securities and Investments Commission

Confederate Capital Pty Ltd (ACN 166 032 891) (**Confederate**) gives notice in accordance with items 7, 8 & 9 of section 633(1) of the *Corporations Act 2001* (Cth) (**Act**) that it has sent, as required by item 6 of section 633(1) of the Act, Confederate's bidder's statement dated 11 October 2013, supplementary bidder's statement dated 29 October 2013 and offers in relation to its proportional off-market takeover bid for 30% of the ordinary shares in Emerald.

The offers are dated 29 October 2013.

Dated: 31 October 2013

SIGNED for and on behalf of)
CONFEDERATE CAPITAL PTY LTD)
ACN 166 032 891 by its attorney)
David Arthur Naoum under a power)
of attorney dated 2 October 2013)
and the attorney declares that the)
attorney has not received any notice)
of the revocation of such power of)
attorney in the presence of:)



Signature of witness



Signature of attorney

Darelle Barthwick

Name of witness