



ASX Announcement

20 August 2014

BOARD RESTRUCTURE

The Board of Emerald Oil and Gas NL (**EMR** or **Company**) is pleased to announce the appointment of Mr Simon Lee AO as Chairman and Mr Ross Stanley as Non-Executive Director of the Company effective immediately.

As a result of this appointment, Ross Williams will step down as Chairman but will remain as a Non-Executive Director of the Company.

Mr Lee has had extensive management experience with a diverse range of business enterprises in a career that has based him in Asia, England, Canada and Australia. Mr Lee has held a number of positions, which included Board Member of the Australian Trade Commission (AUSTRADE) and President of the Western Australian Chinese Chamber of Commerce Inc. In 1993, he received the Advance Australia Award for his contribution to commerce and industry and in 1994, he was bestowed an Officer of the Order of Australia. Mr Lee has a successful track record in the resources industry which has included building gold mining companies, Great Victoria Gold NL, Samantha Gold NL and Equigold NL.

Mr Stanley is a well-respected mining executive with extensive experience both in Australian and African mining enterprises. Ross was formerly the majority shareholder and Managing Director of ASX listed Stanley Mining Services prior to its merger with Layne Christensen in 1997. Stanley Mining was the dominant drill services provider in Ghana in the 1990's. Ross also served as a Non-executive Director of Equigold NL.

As part of the Board restructure, Mr Morgan Hart has been appointed as Managing Director of the Company and Mr Peter Pynes and Mr Tim Kestell have resigned as directors effective immediately.

Mr Mark Clements has been appointed Company Secretary following the resignation of Ms Amanda Burgess.

Mr Lee thanked Mr Pynes, Mr Kestell and Mr Williams, as former Chairman, on behalf of the Board for their valuable contributions to the Company and said. "They have generated significant shareholder value and have now placed EMR in a strong position to fund future opportunities. They remain supportive shareholders as we continue to evaluate our strategy with respect to our core operating asset in Magoffin County, Kentucky and pursue and evaluate more significant opportunities in the energy and broader resources industry that have the potential to grow shareholder value."

For further information, please contact;

MORGAN HART
Managing Director

SIMON LEE AO
Chairman