

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EMERALD OIL, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 16-10704 (KG)

(Joint Administration Requested)

Hearing Date: March 24, 2016, at 2:00 p.m. (ET)

NOTICE OF HEARING ON FIRST DAY MOTIONS

PLEASE TAKE NOTICE that on March 22, 2016 (the “Petition Date”), each of the above-captioned debtors and debtors in possession (the “Debtors”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), with the Clerk of the United States Bankruptcy Court for the District of Delaware. The Debtors are continuing to operate their businesses and manage their affairs as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that together with their chapter 11 petitions, the Debtors also filed the following applications and motions set forth below (collectively, the “First Day Motions”). A hearing to consider the First Day Motions (the “First Day Hearing”) will be held on **March 24, 2016, at 2:00 p.m. (Eastern time)**, before the Honorable Judge Gross at the United States Bankruptcy Court for the District of Delaware (the “Court”), located at 824 North Market Street, 6th Floor, Courtroom No. 3, Wilmington, Delaware 19801.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Emerald Oil, Inc. (9000); Emerald DB, LLC (2933); Emerald NWB, LLC (7528); Emerald WB LLC (8929); and EOX Marketing, LLC (4887). The location of the Debtors' service address is: 200 Columbine Street, Suite 500, Denver, Colorado 80206.

First Day Declaration

1. Declaration of Ryan Smith, Chief Financial Officer of Emerald Oil, Inc., in Support of Chapter 11 Petitions and First Day Motions [Docket No. 16, filed 3/23/16].

First Day Administrative and Procedural Motions

2. Debtors' Motion for Entry of an Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief [Docket No. 2, filed 3/22/16].
3. Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (II) Authorizing the Debtors to Redact Certain Personal Identification Information for Individual Creditors, and (III) Granting Related Relief [Docket No. 3, filed 3/22/16].
4. Debtors' Application for Entry of an Order Pursuant to 28 U.S.C. § 156(c) Approving the Appointment and Retention of Donlin, Recano & Company, Inc. as the Claims and Noticing Agent to the Debtors, Effective *Nunc Pro Tunc* to the Petition Date [Docket No. 15, filed 3/23/16].

First Day Motions Pertaining to Financing

5. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Secured Financing Pursuant to Section 364 of the Bankruptcy Code, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Authorizing the Debtors to Use Cash Collateral, (IV) Granting Adequate Protection to the Prepetition Secured Parties, (V) Modifying the Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief [Docket No. ____], filed 3/23/16].
6. Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief [Docket No. 11, filed 3/22/16].

First Day Motions Pertaining to Business Operations

7. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief [Docket No. 9, filed 3/22/16].
8. Debtors' Motion for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing

Services, (III) Approving the Debtors' Proposed Procedures for Resolving Additional Assurance Requests, and (IV) Granting Related Relief [Docket No. 14, filed 3/23/16].

9. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Payment of (A) Working Interest Expenses, (B) Joint Interest Billings, (C) Marketing Expenses, and (D) 503(B)(9) Claims, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief [Docket No. 10, filed 3/23/16].
10. Debtors' Motion for Entry of an Order Authorizing the Debtors to (I) Continue Insurance Coverage Entered into Prepetition and Satisfy Prepetition Obligations Related Thereto, (II) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies, (III) Honor the Terms of the Premium Financing Agreement and Pay Premiums Thereunder, (IV) Enter into New Premium Financing Agreements in the Ordinary Course of Business, and (V) Granting Related Relief [Docket No. 7, filed 3/22/16].
11. Debtors' Motion for Entry of an Order (I) Authorizing the Payment of Certain Prepetition Taxes and Fees and (II) Granting Related Relief [Docket No. 5, filed 3/22/16].
12. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Payment of (A) Mineral Payments and (B) Working Interest Disbursements and (II) Granting Related Relief [Docket No. 8, filed 3/22/16].
13. Debtors' Motion for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures For Certain Transfers of Common Stock and Preferred Stock and (II) Granting Related Relief [Docket No. 13, filed 3/23/16].

PLEASE TAKE FURTHER NOTICE that copies of the First Day Pleadings may be obtained free of charge by visiting the website of Donlin, Recano & Company, Inc. at <https://donlinrecano.com/emerald/> or by calling (877) 208-9515. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.deb.uscourts.gov> in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE that any and all objections to the First

Day Motions may be made at the First Day Hearing.

Wilmington, Delaware
Dated: March 23, 2016

/s/ Laura Davis Jones

Laura Davis Jones (DE Bar No. 2436)
Colin R. Robinson (DE Bar No. 5524)
Joseph M. Mulvihill (DE Bar No. 6061)
PACHULSKI STANG ZIEHL & JONES LLP
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, Delaware 19899-8705 (Courier 19801)
Telephone: (302) 652-4100
Facsimile: (302) 652-4400
Email: ljones@pszjlaw.com
crobinson@pszjlaw.com
jmulvihill@pszjlaw.com

- and -

James H.M. Sprayregen, P.C.
Ryan Blaine Bennett (*pro hac vice* admission pending)
Travis M. Bayer (*pro hac vice* admission pending)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
Email: james.sprayregen@kirkland.com
ryan.bennett@kirkland.com
travis.bayer@kirkland.com

Proposed Counsel to the Debtors