

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

In re:)	Chapter 11
)	
EMERALD OIL, INC., <i>et al.</i> , ¹)	Case No. 16-10704 (KG)
)	
Debtors.)	(Jointly Administered)
)	
)	Re: Docket Nos. 336 and 343

Objection Deadline: June 17, 2016 at 4:00 p.m. (prevailing Eastern Time)
Hearing: June 24, 2016 at 10:00 a.m. (prevailing Eastern Time)

**NOTICE OF HEARING ON DEBTORS' MOTION FOR ENTRY OF
(I) AN ORDER (A) APPROVING BIDDING PROCEDURES AND BID PROTECTIONS
IN CONNECTION WITH THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS'
ASSETS, (B) APPROVING THE FORM AND MANNER OF NOTICE THEREOF,
(C) SCHEDULING AN AUCTION AND SALE HEARING, (D) APPROVING
PROCEDURES FOR THE ASSUMPTION AND ASSIGNMENT OF CONTRACTS, AND
(E) GRANTING RELATED RELIEF AND (II) AN ORDER (A) APPROVING THE
ASSET PURCHASE AGREEMENT BETWEEN THE DEBTORS AND THE
PURCHASER, AND (B) AUTHORIZING THE SALE OF SUBSTANTIALLY ALL OF
THE DEBTORS' ASSETS FREE AND CLEAR OF LIENS, CLAIMS,
ENCUMBRANCES, AND INTERESTS, (C) AUTHORIZING THE ASSUMPTION AND
ASSIGNMENT OF CONTRACTS, AND (D) GRANTING RELATED RELIEF**

TO: (a) the Office of the United States Trustee for the District of Delaware; (b) co-counsel for the Committee; (c) the administrative agent under the Debtors' prepetition credit facility; (d) counsel to the administrative agent under the Debtors' prepetition credit facility; (e) the indenture trustee for the Debtors' 2.00% convertible senior notes due 2019; (f) the agent under the Debtors' debtor-in-possession credit facility; (g) counsel to the agent under the Debtors' debtor-in-possession credit facility; (h) the United States Attorney's Office for the District of Delaware; (i) the Internal Revenue Service; (j) the Environmental Protection Agency; (k) the office of the attorneys general for the states in which the Debtors operate; (l) the Securities and Exchange Commission; (m) the United States Bureau of Land Management; (n) the Stalking Horse Purchasers; and (m) any party that has requested notice pursuant to Bankruptcy Rule 2002

PLEASE TAKE NOTICE that on May 25, 2016, the above captioned debtors and debtors in possession (collectively, the "Debtors") filed the attached *Debtors' Motion for*

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.

Entry of (I) An Order (A) Approving Bidding Procedures and Bid Protections in Connection with the Sale of Substantially All of the Debtors' Assets, (B) Approving the Form and Manner of Notice Thereof, (C) Scheduling an Auction and Sale Hearing, (D) Approving Procedures for Assumption and Assignment of Contracts, and (E) Granted Related Relief and (II) An Order (A) Approving the Asset Purchase Agreement Between the Debtors and the Purchaser, And (B) Authorizing the Sale of Substantially all of the Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and Interests, (C) Authorizing the Assumption and Assignment of Contracts, and (D) Granting Related Relief [Docket No. 336] (the "Motion") with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801 (the "Bankruptcy Court"). A copy of the Motion was previously served upon you.

PLEASE TAKE FURTHER NOTICE that on May 26, 2016, the Debtors filed the *Notice of Filing of Corrected Stalking Horse Purchase Agreement* [Docket No. 343] (the "Corrected Stalking Horse Purchase Agreement"). A copy of the Corrected Stalking Horse Purchase Agreement was previously served upon you.

PLEASE TAKE FURTHER NOTICE THAT OBJECTIONS AND RESPONSES TO THE MOTION, IF ANY, MUST BE IN WRITING AND FILED WITH THE BANKRUPTCY COURT NO LATER THAN 4:00 P.M., PREVAILING EASTERN TIME, ON JUNE 17, 2016.

PLEASE TAKE FURTHER NOTICE that at the same time, you must also serve a copy of the response or objection upon: (a) the Debtors, Emerald Oil, Inc., 200 Columbine Street, Suite 500, Denver, Colorado 80206, Attn: James Muchmore; (b) counsel to the Debtors, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: Ryan Blaine Bennett and Travis M. Bayer; (c) co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899-

8705 (Courier 19801), Attn: Laura Davis Jones; (d) counsel to the agent under the Debtors' prepetition credit facility, Vinson & Elkins LLP, 2001 Ross Avenue, Suite 3700, Dallas, Texas 75201-2975, Attn: William L. Wallander and James A. Markus; (e) co-counsel to the agent under the Debtors' prepetition credit facility, Womble Carlyle Sandridge & Rice, LLP, 222 Delaware Avenue, Suite 1501, Wilmington, Delaware 19801, Attn: Thomas M. Horan; (f) the indenture trustee under the Debtors' 2.00% convertible senior notes due 2019, U.S. Bank National Association, Corporate Trust Services, San Felipe, Suite 1150, Houston, Texas 77056, Attn: Mauri Cowen; (g) counsel to the agent under the Debtors' debtor-in-possession credit facility, Vinson & Elkins LLP, 2001 Ross Avenue, Suite 3700, Dallas, Texas 75201-2975, Attn: William L. Wallander and James A. Markus; (h) proposed counsel to the official committee of unsecured creditors (the "Committee"), Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, Bank of America Tower, New York, New York 10036, Attn: David H. Botter and Sarah Link Schultz; (i) proposed co-counsel to the Committee, Whiteford, Taylor & Preston LLC, The Renaissance Center, Suite 500, 405 North King Street, Wilmington, Delaware 19801, Attn: Christopher M. Samis, L. Katherine Good, and Chantelle D. McClamb; and (j) Office of The United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Hannah McCollum, Esq.

PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE MOTION WILL BE HELD BEFORE THE HONORABLE KEVIN GROSS AT THE UNITED STATES BANKRUPTCY COURT, 824 MARKET STREET, SIXTH FLOOR, COURTROOM #3, WILMINGTON, DELAWARE 19801 ON JUNE 24, 2016 AT 10:00 A.M. PREVAILING EASTERN TIME.

PLEASE TAKE FURTHER NOTICE IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Wilmington, Delaware
Dated: June 3, 2016

/s/ Joseph M. Mulvihill

Laura Davis Jones (DE Bar No. 2436)
Colin R. Robinson (DE Bar No. 5524)
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- and -

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