



MARKET RELEASE

16 June 2014

Ambassador Oil and Gas Limited

TRADING HALT

The securities of Ambassador Oil and Gas Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 18 June 2014 or when the announcement is released to the market.

Security Code: AQQ

Adrian Smythe
Manager, Listings Compliance



AMBASSADOR OIL AND GAS LIMITED

16 June 2014

Mr Adrian Smythe
Adviser, Listings
ASX Compliance Pty Ltd
20 Bridge Street
Sydney, NSW 2000

Cc: Mr Cormac Murphy

Dear Adrian

Re: Request for Trading Halt

In accordance with ASX Listing Rule 17.1, Ambassador Oil and Gas Limited (“Ambassador” or “the Company”) requests that ASX grant a trading halt to the quotation of its securities, pending the release of an update by the Company in relation to the potential change in control transactions received by Ambassador.

Ambassador confirms the following:

1. Ambassador requires the trading halt to be applied for a period not exceeding the commencement of normal trading on the second trading day following the day on which it is requested (i.e. maximum of 48 hours).
2. Ambassador will, during the trading halt time frame, seek to finalise the announcement referred to above.
3. Ambassador is not aware of any reason why the trading halt should not be granted.

If you require any further information to enable the assessment of this request please do not hesitate to contact the undersigned.

Yours sincerely

AMBASSADOR OIL AND GAS LIMITED

Emmanuel Correia
Company Secretary

AMBASSADOR OIL AND GAS LIMITED

phone +61 3 9021 6140 fax +61 3 9530 4117 email info@ambassadorexp.com.au
address Level 1, 23 Oxford St, Oakleigh Vic 3166 Mail: PO Box 62 Oakleigh Vic 3166
website www.ambassadorexp.com.au