

8 November 2007

Company Announcements Platform
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

By e-Lodgement

Dear Sir/Madam

ALLOTMENT OF RIGHTS ISSUE SHARES, APPENDIX 3B AND s708A NOTICE

Aurora Oil & Gas Limited (ASX:AUT) ("Company" or "Aurora") advises that it has allotted and issued 2,780,915 shares in respect of valid applications received under the Company's 1 for 10 entitlement offer (as first announced to the market on 23 July 2007, "Rights Issue").

Secondary Trading Exemption Notice

The Corporations Act 2001 ("Act") restricts the on-sale of securities without disclosure, unless the sale is exempt under Section 708 or 708A of the Act. By Aurora giving this notice, on sale of shares issued under the Rights Issue will fall within the exemption offered by Section 708A (5) of the Act.

Aurora hereby notifies the ASX (as the operator of the prescribed financial market on which the Rights Issue shares are to be quoted) under Section 708A(5)(e) of the Act that:

- (a) Aurora issued the Rights Issue shares without disclosure to investors under Part 6D.2 of the Act;
- (b) As at the date of this notice Aurora has complied with the provisions of Chapter 2M of the Act as they apply to Aurora and with Section 674 of the Act; and
- (c) As at the date of this notice there is no "excluded information" as defined in Section 708A(7) and (8) of the Act in relation to Aurora.

Yours sincerely
AURORA OIL & GAS

Alex Neuling
COMPANY SECRETARY

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

AURORA OIL & GAS LIMITED

ABN

90 008 787 988

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|--|----------------------------|
| 1 +Class of +securities issued or to be issued | Shares |
| 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued | 18,207,547 |
| 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>\$0.53</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Drilling, infrastructure, seismic and land acquisition activities on the Company's US Oil & Gas Properties and for general working capital.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>8 November 2007</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="722 1360 997 1392">Number</th> <th data-bbox="1002 1360 1274 1392">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="722 1398 997 1598">201,274,964</td> <td data-bbox="1002 1398 1274 1598">Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	201,274,964	Fully Paid Ordinary Shares
Number	+Class				
201,274,964	Fully Paid Ordinary Shares				

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Options
24,808,714		
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	As with existing securities

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	1 for 10
14	+Class of +securities to which the offer relates	Ordinary Shares
15	+Record date to determine entitlements	10 August 2007
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes
17	Policy for deciding entitlements in relation to fractions	Round up
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Canada Germany Hong Kong Malaysia Philippines United Kingdom & Channel Islands USA
19	Closing date for receipt of acceptances or renunciations	1 November 2007 (5pm WST)

+ See chapter 19 for defined terms.

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New issue announcement

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Offer document and entitlement forms were despatched on 16 August.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

<p>38 Number of securities for which +quotation is sought</p>	<p>N/A</p>					
<p>39 Class of +securities for which quotation is sought</p>	<p>N/A</p>					
<p>40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>N/A</p>					
<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	<p>N/A</p>					
<p>42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)</p>	<table border="1"> <thead> <tr> <th data-bbox="732 1381 1013 1415">Number</th> </tr> </thead> <tbody> <tr> <td data-bbox="732 1415 1013 1589">N/A</td> </tr> </tbody> </table>	Number	N/A	<table border="1"> <thead> <tr> <th data-bbox="1013 1381 1292 1415">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1013 1415 1292 1589"></td> </tr> </tbody> </table>	+Class	
Number						
N/A						
+Class						

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Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 8 November 2007
(~~Director~~/Company secretary)

Print name: ALEX NEULING

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