THE SECURITIES ACT	)	Order No. 4484
	)	
Section	)	June 16, 2004

NORDIC OIL AND GAS LTD.

WHEREAS:

(A) Nordic Oil and Gas Ltd. (the "Issuer") is subject to the requirements of Part XII of The Securities Act (the "Act");

(B) The Issuer has a financial year end of December 31st;

(C) The Issuer has failed to file with The Manitoba Securities Commission (the "Commission") a copy of its interim financial statements (the " Financial Statements") for the 3 month period ended March 31, 2004 as required by section 129(5) of the Act;

(D) On the basis of the foregoing, I am of the opinion that it is in the public interest that trading in the securities of the Issuer should cease forthwith for a period of fifteen days and I am further of the opinion that the holding of a hearing would cause a delay which would be prejudicial to the public interest.

I HEREBY ORDER pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf:

1.THAT, pursuant to section 148(1) of the Act, trading in the securities of the Issuer shall cease forthwith for a period of fifteen days from June 16, 2004 to June 30, 2004, both dates inclusive, or until such earlier date as:

(a) the Issuer files a copy of the Financial Statements ; and

(b) the Issuer submits a written request to the Commission to have this order revoked.

DIRECTOR