

ASX ANNOUNCEMENT

March 3, 2017

**Gallatin Gas-Condensate project update (7.5% WI to IHS)**

Interpose is pleased to advise that as of Thursday US time (21 days drilling) the Christine Keahey #1 well (CK#1 well) is at a depth of 6,668 feet and drilling away. The CK#1 well will test the possibility of a potentially productive section of the Pettit formation that lies across the prospect area from 8,000 to 9,000 feet. The well is targeting potential reserves of 5bcfg and 70,000 BO and is expected to take approximately 28 days to drill and test.

**About the Gallatin project;**

IHS acquired a 7.5% working interest with a 25% back in after payout to the project generator.

IHS dry hole cost estimated at USD\$73,762.

Completion costs of USD\$23,000 estimated if a successful well.

IHS will earn a 7.5% WI in 1,074 acres covering the project area AML.

Net Revenue Interest of 75%.

The company will keep the market informed of progress and results from the CK#1 well as they come to hand.

**For further information contact**

Barnaby Egerton-Warburton Director

+ 618 9467 4220

+ 1 214 377 1396

**About Interpose Holdings Ltd**

To pursue low risk oil & gas projects and partner with reputable and proven oil & gas sector operators to build a portfolio of producing projects and at a reasonable entry and risk cost to the company's shareholders.