

ASX ANNOUNCEMENT

March 15, 2017

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

Interpose advises that Baker Hughes has completed logging of Christine Keahey #1 well. Analysis has revealed a narrower than expected Petit formation section with low porosity (< 6%). As a result, the decision has been made to plug and abandon the well. Interpose and the operator of the Gallatin project will work to ascertain if a second well at the project is warranted.

**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 at the project along with other projects the company is currently reviewing.

**For further information contact**

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**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.