

ASX ANNOUNCEMENT

28 April 2017

March 2017 Quarterly

Interpose Holdings Limited (**ASX:IHS**) is pleased to provide an update of its activities for the quarter ending 31 March 2017.

Asset Acquisition and Director Changes

Post the December 2016 Quarter and as announced on 10 January 2017 the company acquired a 7.5% Working Interest (WI) in the Gallatin gas/condensate project located in central Cherokee County, in the southern portion of the East Texas Basin from BMNW Resources LLC of Dallas Texas. BMNW are an accomplished geological group and the generator of the Gallatin Project. The project tested the possibility of a potentially productive section of the Pettit formation that lies across the prospect area, and is operated by F.W Rabalais Inc from Fort Worth, Texas.

This same formation produces at approximately 9,000 feet from the Anne Field (discovered in 2010) and Buffkin Field (discovered in 2009) which lie directly to the south-east of the Gallatin Prospect. Wells in these fields produce from 6-10ft zones with 18% porosity at rates up to 1.3 mmcfpd and 15 bopd.

Gallatin Gas-Condensate Project

On 21 February 2017 the Rogers Drilling rig spud the Christine Keahey #1 well (CK#1 well). On 15 March the Company announced that Baker Hughes has completed logging of Christine Keahey #1 well. Analysis revealed a narrower than expected Pettit formation section with low porosity (< 6%). As a result, the decision was made to plug and abandon the well.

Subsequent to the abandonment of the CK#1 well the company has elected to participate in further leasing of acreage to the east of the CK#1 well in the belief that the productive Pettit bar is east of the number 1 well location. Once the company has received further information on geology, leasing and drilling costs it will be in a better position to determine its future participation in the Gallatin project.

The company has continued its due-diligence process on additional onshore US exploration and development plays.

Board and Company Secretary Changes

On January 10th, the company announced the resignation of Mr Marcus Gracey as non-executive director and the subsequent appointment of Mr Justin Barton to the board as non-executive director.

On 21 February 2017, the Company announced that Mr Richard Barker had retired as Company Secretary of Interpose.

The Company also announced on 21 February 2017 that Mr Gabriel Chiappini had been appointed as Company Secretary, he currently sits on the Interpose board as a non-executive director.

INTERPOSE HOLDINGS LIMITED

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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.

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