

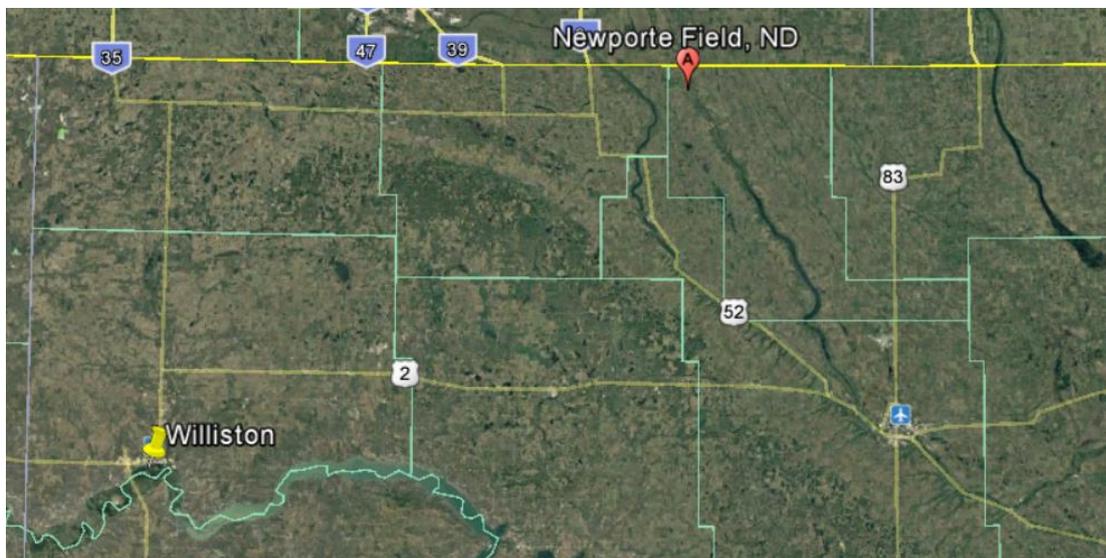
ASX Announcement/Media Release

10th July 2017

Williston Basin Drilling Report

Incremental Oil and Gas Ltd ("IOG") provides the following update on the Hanson 33-43 exploration well. (IOG 10%)

Location: Newporte Field, Williston Basin



Spud Date: Drilling commenced on June 26, 2017

Objective/Target: Exploration - Deadwood Formation, Total Vertical Depth - 9,400 feet.

Status: The Hanson 33-43 well reached a TD of 9,400' ahead of schedule on July 4th. The log top of the Winnipeg Shale was encountered at 9,004', approximately 11' higher than prognosis confirming the seismically defined structure. The Winnipeg sand was absent but the Deadwood sand was encountered with 40' of quartzite sandstone. Unfortunately, the sand exhibited poor visible porosity and no shows of hydrocarbons. The Hanson 33-43 well was plugged and abandoned (P&A) utilizing the drill rig.

IOG and Armstrong will be assimilating the Hanson results over the next few weeks to assess any further prospects within the Newporte Prospect.

ENDS

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About the Company:

Incremental Oil and Gas Ltd is an USA onshore focused oil and gas exploration and production company. The Company's strategy is to identify and acquire low risk, underperforming oil and gas fields and apply modern technology and expertise to increase production and enhance hydrocarbon recovery, while increasing net cash flow to grow the business.

Incremental has a portfolio of oil and gas producing projects in Wyoming and California and a working interest in an exploration joint venture in North Dakota, USA.

Incremental is the operator of the Silvertip (WY), Sheep Springs (CA) and Round Mountain (CA) Fields with 100% of the working interest and NRI's between 78.5 - 87.5%. The Company has a 10% working interest in the Newporte exploration project (ND).

All reference to dollars or \$ mean US\$ unless otherwise stated.

FORWARD LOOKING STATEMENT

This document may contain certain statements that may be deemed forward-looking statements. Forward-looking statements reflect Incremental's views and assumptions with respect to future events as of the date of this press release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Actual and future results and trends could differ materially from those set forth to various factors, many which are beyond our ability to control or predict. Some of the risk and other factors that could cause results to differ materially include but are not limited to: industry conditions, including fluctuations in commodity prices; governmental regulation of the oil and gas industry, including environmental regulation; economic conditions in the US and globally; geological, technical and drilling results; predicted production and reserves estimates; operational delays or unanticipated operating event; physical, environmental and political risks; liabilities inherent in oil and gas exploration, development and production operations; fiscal and regulatory developments; stock market volatility; industry competition; and availability of capital at favorable terms. Given these uncertainties, no one should place undue reliance on these forward-looking statements attributable to Incremental, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this Press Release sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.