

ASX ANNOUNCEMENT

28 July 2017

June 2017 Quarterly

Interpose Holdings Limited (**ASX:IHS**) is pleased to provide an update of its activities for the quarter ending 30th June 2017.

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 had 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.

After 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. As a result, an additional 95 acres have been leased by the working interest group. The next well location has been staked and drill site title opinion is underway. It is expected that the second well at the project will be spudded in mid-September.

The company has continued its due-diligence process on additional onshore US exploration and development plays with a focus on low cost, low risk conventional projects.

About the Gallatin Project

The Gallatin gas/condensate project is 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.

For further information please visit contact:

Barnaby Egerton-Warburton
Director
+61 8946 4220

INTERPOSE HOLDINGS LIMITED

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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