

ASX Announcement/Media Release

3rd August 2017

CHANGE OF AUDITOR

The Company continues to actively reduce its operating expenses and this is one such item that requires formal disclosure.

In accordance with section 327C(1) and (2) of the *Corporations Act 2001 (Cth)*, Butler Settineri (Audit) Pty Ltd has been appointed as auditor for the company, effective immediately, to hold office until the date of the next Annual General Meeting.

The Board selected Butler Settineri as the Company's auditors based on the outcome of an audit tender process.

On 24th July 2017 the Australian Securities and Investment Commission (ASIC) gave consent to the resignation of Ernst and Young as auditor of the Company. The resignation of Ernst and Young has been accepted in accordance with section 329(5) of the *Corporations Act 2001 (Cth)*.

Ernst and Young have provided audit services to the Company since 2013. There has not been any disagreement with Ernst and Young at either the Board or management level of the Company in relation to the conduct of the audit or in relation to any accounting treatment or the application of accounting policies or otherwise. The Company has been pleased with the service level that Ernst and Young has provided and the Directors thank them for their service.

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, 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%.