

INCREMENTAL OIL AND GAS LIMITED

ABN 66 138 145 114
(Company)

SUPPLEMENTARY PROSPECTUS

1. Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus issued by the Company dated 27 October 2017 (**Prospectus**).

This Supplementary Prospectus is dated 1 November 2017 and was lodged with ASIC on that date. Neither ASIC, the ASX, nor their respective officers take any responsibility for the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Unless the context otherwise requires, defined terms and abbreviations used in this Supplementary Prospectus have the same meanings as given to them in the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

The Prospectus and this Supplementary Prospectus are important documents and should be read in their entirety. If you do not understand these documents you should consult with your professional advisers without delay.

2. Reasons for Supplementary Prospectus

2.1 Purpose of this document

The purpose of this Supplementary Prospectus is to update the indicative timetable for the Entitlement Offer in order to allow more time for eligible shareholders who transferred application funds under the Withdrawn Offer to receive their refund ahead of the Closing Date, and to allow additional time for trading of Entitlements and acceptance of the Entitlement Offer.

2.2 Entitlement and Acceptance Form

The Entitlement and Acceptance Form (that will be enclosed with the Prospectus) will remain valid, notwithstanding that it refers (in some cases) to dates that have been amended by this Supplementary Prospectus.

3. Amendments to the Prospectus

The indicative timetable for the Entitlement Offer is updated and amended under this Supplementary Prospectus as follows:

Announcement of Entitlement Offer	Monday, 30 October 2017
“Ex” date (shares now trade without right to participate in the Entitlement Offer) Entitlement trading to commence on a deferred settlement basis	Wednesday, 1 November 2017
Record Date for determining Entitlement to subscribe for New Securities (Record Date)	7.00pm (AEDT) on Thursday, 2 November 2017
Entitlement Offer opens (Opening Date)	Friday, 3 November 2017
Entitlement trading ends	Monday, 13 November 2017
New Securities quoted on a deferred settlement basis	Tuesday, 14 November 2017
Closing date for Entitlement Offer (Closing Date)	5.00pm (AEDT) on Monday, 20 November 2017
Issue of New Securities and dispatch of confirmation of issue Deferred settlement trading of New Shares ends	Friday, 24 November 2017
Normal trading of New Securities on ASX	Monday, 27 November 2017

To the extent dates set out in the Prospectus have changed, the Prospectus is amended to reflect the revised dates as set out above.

4. Director’s authorisation

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC.

This Supplementary Prospectus is signed for and on behalf of the Company by:



Mark Stowell

**Chairman
Incremental Oil and Gas Limited**

This Supplementary Prospectus is intended to be read with the Prospectus issued by Incremental Oil and Gas Limited ABN 66 138 145 114 dated 27 October 2017.