

ASX ANNOUNCEMENT

November 24, 2017

Gallatin Gas-Condensate project update (7.5% WI)
Greenberry No. 1 Well

Interpose is pleased to advise that the Rogers Drilling rig spud the Greenberry # 1 Well Wednesday US time. The rig is currently drilling away at 1,470 feet. The Greenberry well will test the possibility of a potentially productive section of the Pettit formation that lies across the prospect area between 8,000 and 9,000 feet depth. The well is targeting potential reserves of 5bcfg and 70,000 BO and is expected to take approximately 28 days to drill and test.

About the Gallatin project;

IHS acquired a 7.5% working interest with a 25% back in after payout to the project generator.

IHS dry hole cost estimated at USD\$32,000.

Completion costs of USD\$23,000 are estimated if a successful well.

IHS will earn a 7.5% Working Interest in 1,074 acres covering the project area AMI.

Net Revenue Interest of 75%.

The company will keep the market informed of progress and results from the Greenberry well as they come to hand.

For further information contact

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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.