

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 11 October 2017 (**Prospectus**).

This Supplementary Prospectus is dated 27 October 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. Amendments to the Prospectus

The Company advises that the Directors have resolved to withdraw the offer as set out in the Prospectus. This Supplementary Prospectus formally withdraws the offer.

The Company advises that the offer is now closed and that the timetable for the offer, as set out in the Prospectus, is no longer in effect. Accordingly, no securities will be issued and the Company will not be accepting any applications. Further, none of the applications received have been or will be processed.

All application monies received by the Company pursuant to the Prospectus are held on trust by the Registry and will be refunded as soon as possible and in any event by 3 November 2017. Refund amounts, if any, will be paid in Australian dollars. Applicants will be paid by cheque sent by ordinary post to their address as recorded on the share register (the registered address of the first-named in the case of joint holders). Alternatively applicants will be paid by direct deposit where the Registry holds bank account details in respect of their shareholding.

The expiry date of the prospectus is brought forward to the date of this Supplementary Prospectus, being 27 October 2017.

3. 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:

A handwritten signature in blue ink, appearing to read 'M Stowell', is written over a faint rectangular box.

Mark Stowell
Chairman
Incremental Oil and Gas Limited

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