

9 October 2013

The Manager Companies
Company Announcements
Australian Securities Exchange
2 The Esplanade
PERTH WA 6000

By: e-lodgement (ASX code: IOG)

Dear Sir/Madam

Update on Sale of California Oilfields

Incremental Oil and Gas Ltd advises that the previously anticipated closing date of 30 September for the above transaction has been delayed pending finalization of the financing arrangements. Completion is now anticipated by the end of October.

Sales proceeds from oil and gas production from the California Oilfields will continue to be received by Incremental until the sale is finalized.



Gerry McGann
Managing Director