

2 May 2012

The Manager Companies
Company Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

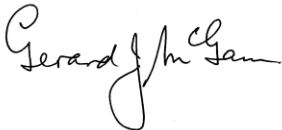
By: e-lodgement (ASX code: IOG)

Dear Sir/Madam

Florence Oilfield Acquisition Update

With regard to the Incremental Oil and Gas Ltd 2 May 2012 announcement to the market, we are now able to disclose the vendor of the acquired asset as Pine Ridge Oil and Gas LLC, a Delaware registered company.

Yours sincerely



Gerry McGann
Managing Director