



ASX Circular

Date: 18 January 2011

Key topics

1. Incremental Oil and Gas Limited
2. ASX Code: IOG
3. Quotation Commences: 1 pm EDST (10:00 am WST) on Friday, 21 January 2011.

Reading List

Banks
 Client Advisers
 Compliance Managers
 Corporate Advisory
 DTR Operators
 Issuers
 Institutions
 ASTC Participants
 Operations Managers (back office)
 ACH Participants
 Market Participants

Authorised by

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No responsibility is accepted for any inaccuracies contained in the matter published.

COMMENCEMENT OF OFFICIAL QUOTATION – INCREMENTAL OIL AND GAS LIMITED

Incremental Oil and Gas Limited (the "Company") was admitted to the official list of ASX Limited on Tuesday, 18 January 2011.

Official quotation of the Company's securities will commence on Friday, 21 January 2011.

<u>Quoted Securities:</u>	78,612,222 fully paid ordinary shares
<u>ASX Code:</u>	IOG
<u>Time:</u>	01.00 pm EDST (10:00 am WST)
<u>Date:</u>	21 January 2011
<u>ITS Abbreviation:</u>	INCRE OIL
<u>ISIN:</u>	AU000000IOG4
<u>Home Branch:</u>	Perth
<u>Industry Classification:</u>	1010 Energy
<u>Registered Office:</u>	Unit 2, 16 Phillimore Street Fremantle WA 6160 Phone: (08) 9219 5069 Fax: (08) 9481 2394 Website: www.incrementaloilandgas.com
<u>Company Secretary:</u>	Steve Robinson
<u>Share Registry:</u>	Share Transfer Registrars Pty Ltd PO Box 535 Applecross WA 6953 770 Canning Highway Applecross WA 6153
<u>Balance Date:</u>	31 December
<u>CHESS:</u>	Participating. The Company will also operate an issuer sponsored subregister.

State of Incorporation: Western Australia.

Dividend Policy: Refer to page 12 of the Prospectus.

Activities: Oil production in California.

ASX Restricted Securities: 36,606,680 fully paid ordinary shares classified by ASX as restricted securities and to be held in escrow for a period of 24 months from commencement of official quotation.

3,750,001 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 24 months from commencement of official quotation.

47,150,000 options exercisable at 20 cents expiring 1 November 2014 classified by ASX as restricted securities and to be held in escrow for a period of 24 months from commencement of official quotation.

1,577,780 fully paid ordinary shares classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 2 February 2010.

1,611,667 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 30 April 2010.

66,667 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 4 May 2010.

83,333 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 5 May 2010.

166,667 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 7 May 2010

33,333 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 12 May 2010.

400,000 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 13 May 2010.

541,667 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 14 May 2010.

175,000 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 17 May 2010.

66,667 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 18 May 2010.

83,333 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 25 May 2010.

250,000 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 4 June 2010.

16,667 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 14 June 2010.

50,000 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 21 June 2010.

166,667 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 30 June 2010.

66,667 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 22 July 2010.

805,000 convertible notes exercisable at 20 cents expiring 2 July 2011 classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being 13 August 2010.