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14 April 2011

Manager - Company Announcements Office  
Australian Securities Exchange  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

By: e-lodgement (ASX code: IOG)

Dear Sir/Madam

#### **RELEASE OF SECURITIES FROM ESCROW**

In accordance with ASX Listing Rule 3.10A, Incremental Oil and Gas Ltd ("the Company") advises that the following securities will be released from escrow during April and May 2011 on the dates set out below:

<b>Securities</b>	<b>Number</b>	<b>Date of Release From Escrow</b>
Convertible Notes	1,611,666	30 April 2011
Convertible Notes	66,667	4 May 2011
Convertible Notes	83,333	5 May 2011
Convertible Notes	166,667	7 May 2011
Convertible Notes	33,333	12 May 2011
Convertible Notes	399,999	13 May 2011
Convertible Notes	541,667	14 May 2011
Convertible Notes	175,000	17 May 2011
Convertible Notes	66,667	18 May 2011
Convertible Notes	83,333	25 May 2011

Yours sincerely

A handwritten signature in black ink, appearing to read "S. Hunter".

Susan Hunter  
Company Secretary

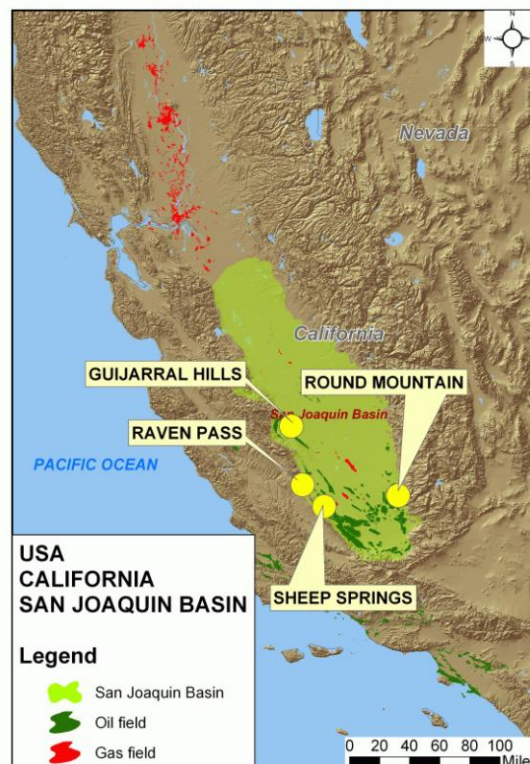
## ABOUT INCREMENTAL OIL and GAS LTD

Incremental Oil and Gas Ltd (IOG) is a producing oil and gas company. Our strategy is to identify and acquire underperforming oil fields and to increase production and recoveries. IOG's primary focus is production rather than high risk exploration, with a strong emphasis on positive cashflow.

The Board and Executive of IOG have a proven track record. They are the same team that acquired and substantially increased oil production in the Selmo oilfield in Turkey through the formerly ASX-listed Incremental Petroleum. This company was subsequently sold in March 2009 to TransAtlantic Petroleum in an \$86.5 million transaction.

IOG was launched in mid-2009 and has been profitable over its first year of operations.

IOG's focus is onshore California. The company has four current projects which are detailed on the website (**[incrementaloilandgas.com](http://incrementaloilandgas.com)**). These projects range from the producing Sheep Springs Oilfield to low risk development projects at Round Mountain and Gujarral Hills and an exploration project at Raven Pass. IOG's strategy is to develop these and other new and yet to be secured projects into a substantial production base.



Incremental Oil and Gas project locations.

For additional information see [www.incrementaloilandgas.com](http://www.incrementaloilandgas.com)