

5 May 2014

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

By: e-lodgement

(ASX code: IOG)

Dear Sir/Madam

New Banking Facility

The Board is pleased to announce that it has concluded agreements and drawn funds from ANB Bank (ANB) to repay existing bank facilities of \$2.75m.

This term loan is repayable over four (4) years and at competitive rates of interest.

ANB has also offered up to \$5M revolving line of credit to assist with acquiring additional producing oil and gas properties.

The loan is secured by mortgages over Incremental's producing oilfields in California and Colorado.

ANB Bank is a large, independently owned bank with over 30 banking centres in Colorado, Wyoming and Kansas. Its parent company, Sturm Financial Group, Inc. is headquartered in Denver, Colorado and has over \$2 billion in assets. ANB Bank provides banking and loan facilities for a number of emerging energy sector companies in the Mid-Continent USA.



Gerry McGann
Managing Director