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31 May 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

RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Company wishes to advise pursuant to Listing Rule 3.13.2 that all resolutions presented at the Annual General Meeting of shareholders held today have been passed on a show of hands.

In accordance with section 251AA of the Corporations Act 2001, the Company announces the following proxy results for each resolution:

No.	Resolution	For	Against	Abstain	Discretionary
1	Adoption of Remuneration Report	16,508,505	0	20,000	9,171,002
2	Re-election of Director - Mr. M. Stowell	16,528,505	0	0	9,171,002
3	Appointment of Auditor	16,528,505	0	0	9,171,002
4	Increase in Non-Executive Directors' Fees	6,816,003	12,500	15,700,004	3,171,000

Yours sincerely

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

Susan Hunter
Company Secretary

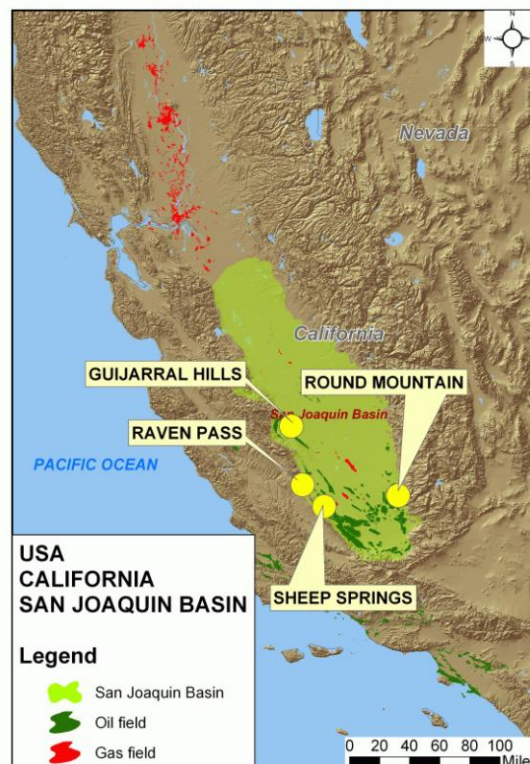
ABOUT INCREMENTAL OIL and GAS LTD

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**). 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