

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Incremental Oil and Gas Limited</b>
<b>ABN</b>	<b>66 138 145 114</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Gerard Joseph McGann
<b>Date of last notice</b>	23 May 2011

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	McGann Consulting Pty Ltd <McGann S/Fund Portfolio A/C> - director and shareholder of the trustee, member of the superfund and a beneficiary.
<b>Date of change</b>	27 June 2011

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held prior to change</b>	<p><b>Gerard Joseph McGann</b>  70,000 fully paid ordinary shares.</p> <p><b>McGann Consulting Pty Ltd</b>  <b>&lt;McGann S/Fund Portfolio A/C&gt; -</b>  <i>(director and shareholder of the trustee, member of the superfund and a beneficiary).</i>  10,300,004 fully paid ordinary shares.  10,300,000 unlisted options exercisable at \$0.20 expiring on 1/11/2014.  3,750,000 unlisted convertible notes with a conversion price of \$0.20 convertible up to 2/7/2011.</p> <p><b>Ms Rona McGann</b> <i>(spouse of the director).</i>  10,200,000 fully paid ordinary shares.  10,200,000 unlisted convertible notes with a conversion price of \$0.20 convertible up to 2/7/2011.</p>
<b>Class</b>	Fully paid ordinary shares.
<b>Number acquired</b>	70,000 shares.
<b>Number disposed</b>	70,000 shares.
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	29 cents per share.
<b>No. of securities held after change</b>	<p><b>McGann Consulting Pty Ltd</b>  <b>&lt;McGann S/Fund Portfolio A/C&gt; -</b>  <i>(director and shareholder of the trustee, member of the superfund and a beneficiary).</i>  10,370,004 fully paid ordinary shares.  10,300,000 unlisted options exercisable at \$0.20 expiring on 1/11/2014.  3,750,000 unlisted convertible notes with a conversion price of \$0.20 convertible up to 2/7/2011.</p> <p><b>Ms Rona McGann</b> <i>(spouse of the director).</i>  10,200,000 fully paid ordinary shares.  10,200,000 unlisted convertible notes with a conversion price of \$0.20 convertible up to 2/7/2011.</p>

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<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off market trade – 70,000 shares transferred from Gerard Joseph McGann to McGann Consulting Pty Ltd <McGann S/Fund Portfolio A/C>.
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## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<b>Detail of contract</b>	NA
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

## Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No.
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	NA
<b>If prior written clearance was provided, on what date was this provided?</b>	NA

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<sup>+</sup> See chapter 19 for defined terms.