

**ASX Announcement/Media Release**

**13 October 2016**

**Rig Recommences Recompletion Program**

Incremental Oil and Gas Limited (ASX: IOG) is pleased to announce that it has mobilised 2 completion rigs to the Silvertip Field to continue with the recompletion work program.

This phase of the development program is scheduled to carry out seven workovers and eight recompletions.

The well recompletions are targeting gas in the Meeteetse and Virgelle formations between 2500-4000 feet (~750-1200 meters) below surface which is behind existing well bores. Incremental's capital expenditure budget for these recompletions is approximately US\$35,000 per well.

Infrastructure to capture and transport the gas from the well to market is already in place. Gas is processed at Incremental's gas plant and delivered directly to the purchasers' pipeline.



*Incremental's wholly owned Gas Processing Plant, Silvertip*

**ENDS**

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**About the Company:**

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Incremental Oil and Gas Ltd is an USA onshore focused oil and gas exploration and production company. The Company's strategy is to identify and acquire low risk, underperforming oil and gas fields and apply modern technology and expertise to increase production and enhance hydrocarbon recovery, while increasing net cash flow to grow the business.

Incremental has a portfolio of oil and gas producing projects in Wyoming, Colorado and California, USA.

Incremental is the operator of the Silvertip (WY), Florence (CO), Sheep Springs (CA) and Round Mountain (CA) Fields with 100% of the working interest and NRI's between 78.5 - 87.5%.

**All reference to dollars or \$ mean US\$ unless otherwise stated.**

**GLOSSARY**

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Formation	A formal term used to reference a genetically related rock unit.
Recompletion	The completion (or perforation) of an existing wellbore in a different formation from that in which the well was originally completed.

**FORWARD LOOKING STATEMENT**

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This document may contain certain statements that may be deemed forward-looking statements. Forward-looking statements reflect Incremental's views and assumptions with respect to future events as of the date of this Press Release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Actual and future results and trends could differ materially from those set forth to various factors, many which are beyond our ability to control or predict. Some of the risk and other factors that could cause results to differ materially include but are not limited to: industry conditions, including fluctuations in commodity prices; governmental regulation of the oil and gas industry, including environmental regulation; economic conditions in the US and globally; geological, technical and drilling results; predicted production and reserves estimates; operational delays or unanticipated operating event; physical, environmental and political risks; liabilities inherent in oil and gas exploration, development and production operations; fiscal and regulatory developments; stock market volatility; industry competition; and availability of capital at favourable terms. Given these uncertainties, no one should place undue reliance on these forward-looking statements attributable to Incremental, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this Press Release sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.