

NSX Announcement

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ABN: 76 118 108 615
Corporate Office18 Oxford Close
Leederville, WA 6007P.O. Box 144
West Perth, WA 6872

T +61 8 9388 0744
F +61 8 9382 1411
E admin@intpet.com.au
W www.internationalpetroleum.com.au

**RELOCATION OF DRILL RIG TO WELL A-3 AND
SEASONAL SUSPENSION OF WELL A-2 DUE TO
SEVERE WINDS**

International Petroleum Limited (**NSX: IOP**) ("**International Petroleum**" or the "**Company**"), an oil and gas exploration and development company, will suspend drilling operations at Well A-2, within its Alakol licence area in the east of Kazakhstan, due to severe winds.

Well A-2 is located in an area known as the Junggar Gate where wind speeds can reach velocities in excess of 20 metres per second from October to April. Since the beginning of October wind speeds have been steadily increasing having now reached a point where operational activities are increasingly dangerous.

Having monitored the conditions and in light of official notification from the Kazakhstan Department of Emergency Situations, the Company considers the wind speeds have reached a critical level whereby continued operations at Well A-2 would be unsafe and should cease immediately.

The Company will suspend its operations at Well A-2 until April 2011 by which time wind speeds should have eased. The Well A-2 will be plugged in order to protect against deterioration pending resumption of drilling.

Once the A-2 Well is secured, the drilling rig will be moved to Well A-3, to the north of Alakol Lake, where high winds should not be a factor. Drilling at Well A-3 is expected to begin in December and the Company anticipates a total depth of 2600 metres will be reached in January 2011.

Yours faithfully

Tony Sage
Non-Executive Chairman

For further information, please contact:

Tony Sage
Non-Executive Chairman
International Petroleum Ltd
Ph: +61 (0)8 9388 0744 / +61 (0)419 905 908

David Tasker
Professional Public Relations
Ph: +61 (0)8 9388 0944 / +61 (0)433 122 936
Email: david.tasker@ppr.com.au

