

NSX Announcement
17 December 2010

Second and Final Notice – Sale of Unmarketable Parcels of IOP Shares

The Directors of International Petroleum Corporation Limited (**NSX: IOP**) (the **Company**) advise that further to the announcement made on 22 October 2010 in respect to the sale of unmarketable parcels of shares in the Company, the second and final notice has been mailed to members who held shareholdings of \$500 or less as at the close of business on 21 October 2010 (**Unmarketable Parcel**).

Shareholders with an Unmarketable Parcel who have not advised the Company of their intention to retain their shareholding in the Company and wish for their holding to be excluded from the sale, must lodge the Notice of Retention Form, which was sent to shareholders holding an Unmarketable Parcel on 21 October 2010, before 24 December 2010.

After this time, the Company will arrange for the sale of all Unmarketable Parcels in which a Notice of Retention Form has not been received.

As at 21 October 2010, the Company had 2,092 shareholders of which 727 held an Unmarketable Parcel. Those holdings, which total 512,753 shares, represent 0.05% of the Company's total issued shares.

Please contact the Company on +61 8 9388 0744 or International Petroleum's share registry on 1300 85 05 05 (inside Australia) or on +61 3 9415 4000 (outside Australia) if you have any queries about lodging the Notice of Retention Form or the practical operation of the Unmarketable Parcel sale facility.

Yours faithfully
International Petroleum Limited

Claire Tolcon
Company Secretary

