

NSX Announcement
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William McAvock Appointed CFO and Director

International Petroleum Limited (NSX: IOP) ("**International Petroleum**" or the "**Company**") is pleased to announce that it has appointed Mr William McAvock as Chief Financial Officer (CFO) and Director of the Company with immediate effect.

Mr McAvock has been Group Financial Controller of natural resource exploration businesses for over seven years. He spent over three years at Adastra Minerals Inc. (which had dual listings on the TSX and AIM stock exchanges) and following its takeover in 2006 by First Quantum Minerals Limited (TSX: FM and LSE: FQM), four years at African Minerals Limited (AIM: AML), the iron ore project development company that is developing the Tonkolili project in Sierra Leone, West Africa.

William qualified as a Chartered Certified Accountant after graduating from London Guildhall University.

Commenting on the appointment, Tony Sage said, "William's experience in natural resource exploration businesses with listings on different international stock exchanges will be a great asset to the Company".

Yours faithfully

Tony Sage
Non-Executive Chairman

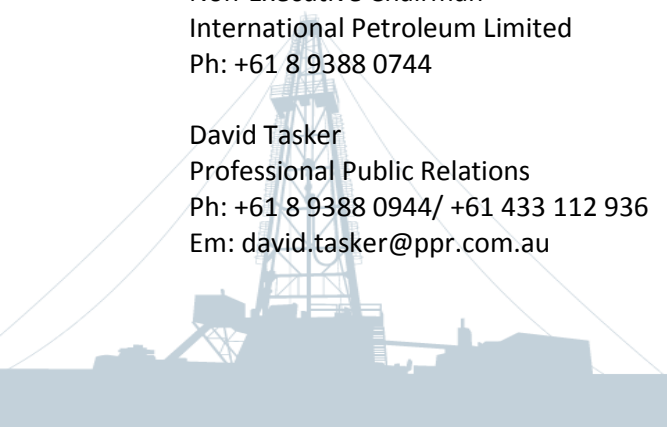
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About International Petroleum

International Petroleum Limited ("**International Petroleum**" or the "**Company**") is an oil and gas exploration company.

The Company is listed on the National Stock Exchange of Australia ("**NSX**") (**NSX: IOP**).

The Company's key asset is its 50% interest in an early stage project in eastern and south eastern Kazakhstan (**Kazakhstan Project**). The Kazakhstan Project covers 32,865 km² in eastern Kazakhstan and borders the western boundary of the People's Republic of China. International Petroleum's subsidiary company, North Caspian Petroleum Limited, has exclusive exploration rights to the Kazakhstan Project until 2012.

Whilst the Company is focused on exploration at its Kazakhstan Project, it intends to review nearby or similar provinces for potential opportunities. In October 2010, the Company took the first step towards expanding its exploration acreage through the acquisition of an indirect 75% equity interest in a Russian company, Irtysh-Neft which holds license rights to explore four blocks covering a total area of 1,467 sq km, located in the Khanty-Mansiisk Region in Western Siberia (**Krasnoleninskiy Blocks**) – the largest oil producing region of Russia.