



**NATIONAL STOCK
EXCHANGE OF AUSTRALIA
LIMITED**

Newcastle

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Change of Director's Interests

File Reference:

I:\Operations\Projects\NETS Project\NSX install package USB key\Issuer Documents\NSX Change in Directors
Interests.doc



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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

Manager, Admissions
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377
Fax: + 61 2 4929 1556
<http://www.nsga.com.au>

Change of Director's Interest Notice

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

Name of entity INTERNATIONAL PETROLEUM LIMITED
ABN 76 118 108 615

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	William McAvoek
Date of last notice	5 January 2011

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

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	8 June 2011
No. of securities held prior to change	90,000 fully paid ordinary Shares
Class	Options exercisable at \$0.25 each on or before 5 years from date of issue
Number acquired	3,000,000 Options (exercisable at \$0.25 each on or before 5 years from date of issue)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	90,000 Shares 3,000,000 Options (exercisable at \$0.25 each on or before 5 years from date of issue)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Pursuant to shareholder approval at the Company's Annual General Meeting on 27 May 2011.

Part 2 – Change of director's interests in contracts

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

Date: 8 June 2011