

NSX Announcement
13 July 2011

CANCELLATION OF OPTIONS

International Petroleum Limited (NSX: IOP) advises that 1,500,000 unlisted employee options exercisable at \$0.30 each in the Company have been cancelled due to one of the vesting conditions not being satisfied and in accordance with the terms on which the employee options were issued.

Yours faithfully

Claire Tolcon
Company Secretary

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