

NSX Announcement

2 September 2011

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LAPSE OF OPTIONS

International Petroleum Limited (NSX: IOP) advises that 1,875,000 unlisted employee options exercisable at \$0.25 each on or before 16 March 2016 have lapsed in accordance with the terms on which the employee options were issued.

Yours faithfully

Claire Tolcon

Company Secretary

For further information, please contact:

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