

NSX Announcement
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Merriman appointed for OTCQX listing

International Petroleum Limited (**NSX: IOP**) ("**International Petroleum**" or the "**Company**"), an oil and gas exploration company with assets in Russia and Kazakhstan, is pleased to announce that it has appointed Merriman Capital, Inc. ("**Merriman**") to act as its Principal American Liaison ("**PAL**") for the Company's securities to trade on the OTCQX International marketplace in the United States ("**OTCQX**").

Initially, Merriman will advise on the creation of a Level 1 American Depositary Receipt ("**ADR**"), representing the Company's securities, to trade on OTCQX and on the selection of an ADR provider. It is envisaged that the process of completing the formalities to trade on OTCQX will take approximately 8 weeks, subject to approval by OTC Markets Group Inc.

Merriman is one of a select group of investment bank sponsors registered by the OTCQX to work with international and domestic companies as a PAL. In addition, Merriman will assist the Company to increase its visibility in the world's largest market by coordinating research coverage, taking the Company on road shows in the United States and providing other investment banking services.

OTCQX is the top tier of the OTC market and if the Company is successful in its application to trade on OTCQX, it will provide the Company with exposure to U.S. institutional and retail investors. OTCQX is reserved for companies that are listed on a qualified stock exchange in their home country, providing a visible presence in the U.S. without the duplicative disclosure and compliance requirements typical of a U.S. stock exchange.

With the progress International Petroleum has made with its discoveries of commercial quantities of oil in both exploration wells that it drilled at the Krasnoleninsky Project and the Company's plans to produce oil during 2012 from these two wells and also from the wells at the soon-to-be-acquired Vamarov Project, the Company believes that the OTCQX listing will bolster International Petroleum's presence in the world's largest marketplace and give investors a broader opportunity to invest in a progressive oil exploration business.

Commenting on the Company's appointment of Merriman and its plans to list on OTCQX International, Chris Hopkinson, International Petroleum CEO said *"The listing on OTCQX International will provide easy access to U.S. investors and the ability for the Company to diversify its shareholder base and we are hopeful that it will significantly enhance the liquidity of the Company's shares"*.

Yours faithfully

Tony Sage
Non-Executive Chairman



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About International Petroleum

International Petroleum is an oil and gas exploration company.

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

The Company owns a 75% equity interest in the exploration rights to four blocks, covering a total area of 1,467 km², located in the Khanty-Mansiysk Autonomous Region in Western Siberia, the largest oil-producing region of Russia in Western Siberia (the "**Krasnoleninsky Project**"). During 2011, the Company drilled two exploration wells in the Krasnoleninsky Project and discovered commercial quantities of oil in both wells.

In August 2011, the Company signed a Share Purchase Agreement to acquire 100% of the shares in Vamaro Investments Limited ("**Vamaro**") with its current shareholder. Vamaro owns two licences for geological study of subsoil, prospecting and extraction of oil and gas in the Khanty-Mansiysk Autonomous Region in Western Siberia (the "**Vamarov Project**").

The Company also owns a 50% interest in an early stage project covering 24,649 km² in eastern and south eastern Kazakhstan ("**Kazakhstan Project**"), which 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 November 2012.

Whilst the Company is focused on exploration at its projects in Russia and Kazakhstan, it continues to evaluate other projects for potential acquisition.

About OTCQX

OTCQX is the top tier of the OTC market designed for the best OTC companies that meet the highest financial standards and undergo a qualitative review. Investors can find current financial disclosure and real-time level 2 quotes for companies that are listed on OTCQX on www.otcmarkets.com.

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates the world's largest electronic marketplace for broker-dealers to trade unlisted stocks. The OTC Link™ platform supports an open network of competing broker-dealers that provide investors with the best prices in over 10,000 OTC securities. The wide spectrum of OTC-traded companies is categorised into three tiers – OTCQX (the quality-controlled marketplace for investor friendly companies), OTCQB® (the U.S. reporting company marketplace for development stage

companies), and OTC Pink™ (the speculative trading marketplace) – so investors can identify the level and quality of information companies provide.

About Merriman Capital, Inc.

Merriman Capital, Inc. is an investment banking firm providing equity and options execution services; OTCQX research, advisory services, and market making; and capital raise and M&A services. Merriman Capital, Inc. is a wholly owned subsidiary of Merriman Holdings, Inc. (NASDAQ: MERR) and is the premier investment banking firm for OTCQX companies. For more information, please go to <http://www.merrimanco.com>.

Merriman Capital, Inc. is a registered broker-dealer and member of The Financial Industry Regulatory Authority (FINRA) <http://www.finra.org> and the Securities Investor Protection Corporation (SIPC) <http://www.sipc.org/contact.cfm>.