

NSX Announcement  
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## **International Petroleum to raise A\$33million**

Further to its announcement on 8 September 2011, 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 has received firm commitments from institutions and sophisticated investors to raise A\$33,146,000 by way of a placement of 165,730,000 fully paid ordinary shares ("**Shares**") at an issue price of A\$ 0.20 per Share (the "**Placement**").

The Company initially proposed to raise up to US\$25million pursuant to the Placement, but, owing to increased demand from investors, the Placement has been oversubscribed and the Company has decided to raise an increased amount of cash by issuing A\$33,146,000 (approximately US\$35.1million) of Shares in the Placement.

Shareholders approved the issue of up to 128 million Shares at a general meeting of shareholders on 9 November 2011. Any Shares issued pursuant to the Placement exceeding 128 million will be issued from within the Company's 15% capacity.

Mirabaud Securities LLP is acting as Bookrunner and Patersons Securities Limited is acting as Selling Agent for the Placement.

Following completion of the Placement, International Petroleum will have 1,121,262,031 Shares on issue and a market capitalisation of approximately A\$ 224 million (based on the Placement issue price of A\$0.20 per share).

The Company will update shareholders once the Placement is completed which is expected to occur on 3 February 2012.

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 has established a sponsored Level 1 American Depositary Receipt ("**ADR**") program with BNY Mellon and the ADR is quoted on OTCQX International (**OTCQX: ITPLY**).

The Company owns a 75% equity interest in the exploration rights to four blocks, covering a total area of 1,467 km<sup>2</sup>, 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.

The Company owns a 75% equity interest in an exploration licence in the Tomsk region of Western Siberia (the "**Tomsk Exploration Licence**" or the "**Druzhny Project**").

The Company also owns a 50% interest in an early stage project covering 24,649 km<sup>2</sup> 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.

In August 2011, the Company signed a Share Purchase Agreement to acquire 100% of the shares of 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**"). Completion of the acquisition of Vamaro is expected to occur by the end of February 2012.

Whilst the Company is focused on exploration at its existing projects in Russia and Kazakhstan, it continues to review other companies and areas, such as Russia and Africa, for opportunities to acquire additional exploration and/or production projects.

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