

**NSX Announcement**  
25 May 2012

## **Results of Annual General Meeting of Shareholders**

In accordance with NSX Listing Rules and section 251AA of the Corporations Act, we advise that all resolutions put to the Annual General Meeting of International Petroleum Limited held on 25 May 2012 were passed on a show of hands. Details of proxies received in respect of each resolution are set out in the attached proxy summary.

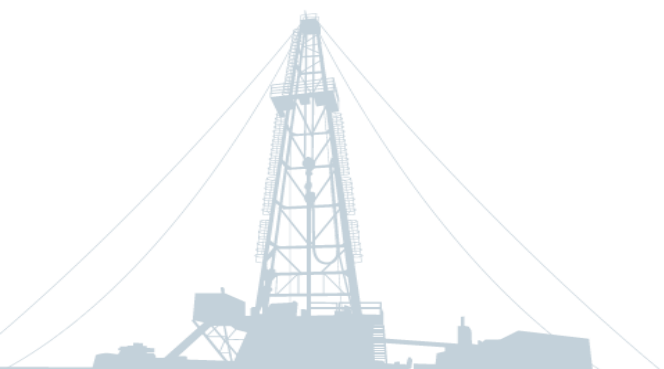
Yours faithfully  
International Petroleum Limited

Claire Tolcon  
**Company Secretary**

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**1) Adoption of Remuneration Report**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
308,336,483	535,232	3,641,677	11,364

The motion was carried on a show of hands as an ordinary resolution

**2) Re-election of Director - Antonios Antoniou**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
327,678,767	476,481	654	68,005,185

The motion was carried on a show of hands as an ordinary resolution

**3) Re-election of Director - Pierre Godec**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
327,657,426	479,322	17,654	68,006,685

The motion was carried on a show of hands as an ordinary resolution

**4) Re-election of Director - Vladimir Mangazeev**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
327,608,926	529,322	17,654	68,005,185

The motion was carried on a show of hands as an ordinary resolution

**5) Re-election of Director - Timothy Turner**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
324,022,617	470,812	3,662,473	68,005,185

The motion was carried on a show of hands as an ordinary resolution

**6) Re-election of Director - Mark Ashurst**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
327,678,767	476,481	654	68,005,185

The motion was carried on a show of hands as an ordinary resolution

**7) Ratification of Prior Issue - Shares**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
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614,547,094	39,322	19,154	40,105,185
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The motion was carried on a show of hands as an ordinary resolution