

NSX Announcement
3 May 2013**Resignation of Director****Resignation of Director**

International Petroleum Limited (**NSX: IOP**) (“**International Petroleum**” or the “**Company**”), an oil and gas exploration company with assets in Russia and Kazakhstan advises that Non-Executive Chairman Mr Tony Sage has tendered his resignation to take effect from 30 June 2013 to allow him to focus his attention on his role as Executive Chairman of Cape Lambert Resources Limited (ASX: CFE) and a small number of other board positions.

The Board would like to acknowledge and thank Mr Sage for the significant contribution he has made to the Company over an extended period of time.

Over the coming months the Board will seek to identify and appoint a suitable member to its Board as a replacement for Mr Sage.

END