

NSX Announcement  
12 July 2013

## **Update**

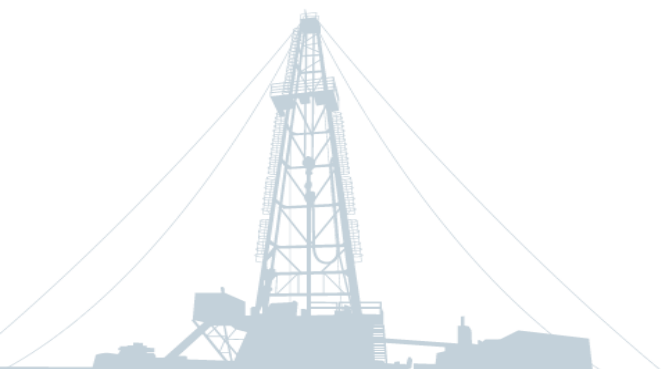
International Petroleum Limited (**NSX: IOP**) (**International Petroleum** or the **Company**), advises its shareholders that, since its announcement on 17 June 2013, it has not received any additional funds from Range Resources Limited (**ASX: RRS**) (**Range Resources**) pursuant to the loan facility (**Loan**) provided by Range Resources to the Company (refer NSX Announcement dated 5 April 2013). To date, the Company has received US\$8million of the total US\$15million loan funds from Range Resources pursuant to the Loan. The Company is also considering other plans to raise cash in order to pay its liabilities.

The Company remains in regular communication with Range Resources about the payment of the remaining balance of the Loan and its plans to merge with the Company by way of an off market takeover bid for the issued shares in the Company (refer ASX Announcement by Range Resources dated 17 June 2013) and the exchange of due diligence information is continuing.

The Company will continue to keep its shareholders updated in relation to the receipt of funds pursuant to the Loan and the merger with Range Resources.

Yours faithfully

Tony Sage  
**Non-Executive Chairman**



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### About International Petroleum

International Petroleum is an oil and gas exploration and production company. The Company is listed on the National Stock Exchange of Australia (**NSX: IOP**).

The Company owns:

1. a 100% equity interest in a licence over the Zapadno-Novomolodezhny field for geological study of subsoil, prospecting and extraction of oil and gas in the Khanty-Mansiysk Autonomous Region in Western Siberia, the largest oil-producing region of Russia (the **"Zapadno-Novomolodezhny Project"**).
2. a 100% equity interest in a licence over the Yuzhno-Sardakovsky field for geological study of subsoil, prospecting and extraction of oil and gas in the Khanty-Mansiysk Autonomous Region in Western Siberia (the **"Yuzhno-Sardakovsky Project"**).
3. a 100% equity interest in a licence over the Yanchinsky block for geological study of subsoil and prospecting for oil and gas in the Khanty-Mansiysk Autonomous Region in Western Siberia (the **"Yanchinsky Project"**).
4. a 75% equity interest in two production licences for the Vostochno-Kamskoye oilfield and the Yanlotskoye oilfield, covering a total area of 161 km<sup>2</sup>, and 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 **"Krasnoleninsky Project"**).
5. a 75% equity interest in an exploration licence in the Tomsk region of Western Siberia (the **"Tomsk Exploration Licence"** or the **"Druzhny Project"**).
6. a 50% interest in an early stage project covering 24,649 km<sup>2</sup> in eastern Kazakhstan (the **"Alakol Project"**), which borders the western boundary of the People's Republic of China.
7. a 100% interest in four production sharing contracts and four Exclusive Exploration Authorisations relating to four blocks in the Republic of Niger known as Manga 1, Manga 2, Aborak and Ténéré Ouest (the **"Niger Project"**).

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