

**NSX Announcement**

22 January 2016

**Legal Proceedings**

International Petroleum Limited (NSX:IOP) (**International Petroleum** or the **Company**) advises that it commenced legal proceedings in the Supreme Court of Western Australia against NKWE Platinum Ltd (ARBN 105 979 646) (**NKWE**) claiming \$45,000,000 in relation to the failure by NKWE to pay for the purchase of International Petroleum's 10% interest in prospective platinum tenements known as Hoepakrantz 291 KT, Nooitverwacht 324 KT and Eerste Geluk 327 KT located in the Eastern Limb of the Bushveld Complex in the Republic of South Africa (**Tubatse Project** or **IGC Project**) in accordance with the Sale Agreement between International Petroleum and NKWE dated 4 October 2009 (**Sale Agreement**).

Despite International Petroleum's several attempt's to resolve this matter without formal legal proceedings and to the mutual satisfaction of both parties, NKWE has failed to honour its commitments to International Petroleum. Accordingly, International Petroleum has been left with no choice but to commence legal proceedings against NKWE. International Petroleum intends to pursue and conclude this matter in a timely manner.

Yours faithfully

Tony Sage  
**Non-Executive Chairman**

For further details and information please contact:

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