

NSX Announcement
21 December 2016

Update on Ex-Employee Claim against the Company

As previously disclosed in the 30 June 2015 Half Year Financial Report, International Petroleum Limited (NSX:**IOP**) (**International Petroleum** or the **Company**), would like to provide an update on a wrongful dismissal claim and other employment related claims brought against the Company and two of its Directors by a former employee of the Company in late 2014.

A judgment has recently been handed down by the UK Employment Tribunal in favor of the former employee. No amounts have been paid in respect of this award by the Company. The Company and its Directors strongly dispute the claims and have lodged an appeal which is scheduled to be heard by the UK Employment Tribunal on 23 May 2017.

Yours faithfully

Tony Sage
Non-Executive Chairman

