



NEWS RELEASE

INTEROIL TO PRESENT AT INVESTOR CONFERENCES DECEMBER 4 & 6, 2007

TORONTO – December 3, 2007 -- InterOil Corporation (TSX:IOL) (AMEX:IOC) (POMSoX:IOC) today announced that Mr. Phil Mulacek, Chairman and Chief Executive Officer of InterOil, will be presenting at an investor conference that is being held in Milan, Italy on Tuesday, December 4, 2007 and at a separate conference, The CWC Eighth Annual World LNG Summit in Rome, Italy on Thursday, December 6, 2007.

Presentation slides at both conferences will be posted on InterOil's website: www.interoil.com on December 4 & 6 respectively, prior to commencement.

COMPANY DESCRIPTION

InterOil Corporation is developing a vertically integrated energy business whose primary focus is Papua New Guinea and the surrounding region. InterOil's assets consist of petroleum licenses covering about 9 million acres, an oil refinery, and retail and commercial distribution facilities, all located in Papua New Guinea. During 2006, the company announced a gas and condensate discovery, completed an optimization program at the refinery, and doubled the downstream business by acquiring Shell's distribution assets in Papua New Guinea. In addition, InterOil is a shareholder in PNG LNG Inc., a Joint Venture with Merrill Lynch Commodities and Pacific LNG established to construct Papua New Guinea's first LNG plant on a site adjacent to InterOil's refinery in Port Moresby.

InterOil's common shares trade on the Toronto Stock Exchange under the symbol IOL in Canadian dollar and on the American Stock Exchange under the symbol IOC in US dollars. For more information please see the InterOil website at: www.interoil.com.

FOR FURTHER INFORMATION

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