



NEWS RELEASE

INTEROIL TO PRESENT AT RAYMOND JAMES 29th ANNUAL INSTITUTIONAL INVESTORS CONFERENCE

TORONTO – February 29, 2008 -- InterOil Corporation (TSX:IOL) (AMEX:IOC) (POMSoX:IOC), today announced that Mr. Phil Mulacek, Chairman and Chief Executive Officer, will present on Monday, March 3, 2008 at 4:00 p.m. Eastern Time at the Raymond James 29th Annual Institutional Investor Conference that is being held in Orlando, USA.

A link to the live web cast of this presentation will be available at www.interoil.com. An audio replay of the broadcasts and the presentation slides will also be made available on our website.

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 INVESTOR RELATIONS ENQUIRIES:

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