



NEWS RELEASE

INTEROIL SETS FOURTH QUARTER AND ANNUAL FINANCIAL RESULTS 2007 CONFERENCE CALL DATE – MARCH 31, 2008

March 25, 2008 -- InterOil Corporation (TSX:IOL) (AMEX:IOC) (POMSoX:IOC) announced that it will release financial and operational results for the fourth quarter of 2007 and the year ended December 31, 2007 after the market closes on Friday, March 28, 2008 with full text of the news release and accompanying financials available on the company's website at www.interoil.com. A conference call will be held on Monday, March 31, 2008, at 7:30 a.m. Central (8:30 a.m. Eastern) to discuss the financial and operating results, as well as the company's outlook for the remainder of 2008.

The conference call can be heard through a live audio web cast on the company's website at www.interoil.com or accessed by dialing (612) 332-0107. A replay of the broadcast will be available afterwards on the 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.

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