



NEWS RELEASE

INTEROIL TO PRESENT AT TENTH PAPUA NEW GUINEA MINING AND PETROLEUM INVESTMENT CONFERENCE

December 1, 2008 -- InterOil Corporation (TSX:IOL) (IOC:US NYSE Alternext) (POMSoX:IOC) today announced that Mr. Phil Mulacek, Chief Executive Officer of InterOil, will present at the Tenth Papua New Guinea Mining and Petroleum Investment Conference that is being held in Sydney, Australia on December 2, 2008 at 3:00 p.m. E.T., Australia.

Presentation slides at the conference will also be posted on InterOil's website on Tuesday, December 2, 2008 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 8.7 million acres, an oil refinery, and retail and commercial distribution facilities, all located in Papua New Guinea. In addition, InterOil is a shareholder in a joint venture 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 dollars 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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