



NEWS RELEASE

INTEROIL ANNOUNCES FILING OF ITS FIRST QUARTER 2009 DISCLOSURE DOCUMENTS

MAY 12, 2009 –**InterOil Corporation (IOC: NYSE) (IOC: POMSoX)**, a Canadian company with operations in Papua New Guinea, today filed its Unaudited Consolidated Financial Statements and related Management’s Discussion and Analysis (“MD&A”) for the quarter ended March 31, 2009 with Canadian Securities regulatory authorities on the System for Electronic Document Analysis and Retrieval (“SEDAR”). In addition, InterOil has filed on the Electronic Data Gathering, Analysis and Retrieval (“EDGAR”) system in the United States on Form 6-K, its Unaudited Consolidated Financial Statements and related Management’s Discussion and Analysis for the quarter ended March 31, 2009.

Copies of InterOil’s filed documents may be accessed electronically from SEDAR at www.sedar.com or on InterOil’s website at www.interoil.com. Copies of the Form 6-K may be accessed electronically from www.sec.gov.

A conference call will be held on Wednesday May 13th, 2009, 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.

The conference call can be heard through a live audio web cast on the company’s website at www.interoil.com or by accessed by dialing (612) 332-0820. A replay of the broadcast will be available soon afterwards on the website. The duration of the conference call will be approximately 60 minutes. We are inviting participants in the conference to direct any questions you may have regarding our operations and financials for the quarter ended March 31, 2009 by e-mail, to Anesti@interoil.com or Wayne.Andrews@interoil.com at least one hour prior to the commencement of the conference call. We will endeavour to answer all questions, time permitting.

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 4.6 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 an LNG plant on a site adjacent to InterOil's refinery in Port Moresby, Papua New Guinea.

InterOil's common shares trade on the NYSE in US dollars.

FOR INVESTOR RELATIONS ENQUIRIES:

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