



NEWS RELEASE

INTEROIL TO PARTICIPATE IN PRESENTATION HOSTED BY MORGAN STANLEY

Cairns, Australia and Houston, TX – February 1, 2010 – InterOil Corporation (NYSE: IOC) (**POMSoX: IOC**) today announced that it will participate in a presentation hosted by Morgan Stanley on Tuesday, February 2, 2010 at 10:30 am ET. Presenters will include Phil Mulacek, Chief Executive Officer of InterOil, Wayne Andrews, Vice President, Capital Markets of InterOil, and Henry Aldorf, President of Pacific LNG and a Director of Liquid Niugini Gas Ltd.

The presentation can be monitored by dialing +1-877-415-3180 in the U.S. and +1-857-244-7323 outside of the U.S. The conference ID is 30525805.

An audio replay of the presentation can be accessed beginning February 2, through February 16, 2010 by dialing +1-888-286-8010 in the U.S. and +1-617-801-6888 outside of the U.S. The access code is 71771683.

About InterOil

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 3.9 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.

Investor Contacts for InterOil:

Wayne Andrews
V. P. Capital Markets
Wayne.Andrews@InterOil.com
The Woodlands, TX USA
Phone: +1-281-292-1800

Anesti Dermedgoglou
V.P. Investor Relations
Anesti@InterOil.com
Cairns Qld, Australia
Phone: +61 7 4046 4600

Media Contact for InterOil:

Ed Trissel/Andrea Priest
Joele Frank, Wilkinson Brimmer Katcher
Phone: +1-212-355-4449