



## NEWS RELEASE

---

### INTEROIL SETS FIRST QUARTER 2010 CONFERENCE CALL DATE

Cairns, Australia and Houston, TX -- May 5, 2010 -- InterOil Corporation (NYSE: IOC) (POMSoX: IOC), today announced that it will release financial and operating results for the first quarter of 2010, after the market closes for trading on Wednesday May 12<sup>th</sup>, 2010 with full text of the news release and accompanying financials available on the company's website at [www.interoil.com](http://www.interoil.com). A conference call will be held on Thursday May 13<sup>th</sup>, 2010, 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](http://www.interoil.com) or may be accessed by dialing (612) 332-0228. A replay of the broadcast will be available soon 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 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