



NEWS RELEASE

INTEROIL SETS FOURTH QUARTER AND ANNUAL FINANCIAL RESULTS 2010 CONFERENCE CALL DATE

Cairns, Australia and Houston, TX -- March 4, 2011 -- InterOil Corporation (NYSE: IOC) (POMSoX: IOC), today announced that it will release financial and operating results for the fourth quarter and full year of 2010 after the market closes for trading on Tuesday, March 22nd, 2011 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 Wednesday, March 23rd, 2011, 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 accessed by dialing (612) 234-9959. 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 in Papua New Guinea.

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

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