

NSX Announcement

18 July 2018

Update on Ex-Employee Claim against the Company and its Directors

International Petroleum Limited (NSX:IOP) (**International Petroleum** or the **Company**) advises that following the announcement of 3 July 2018, the Court of Appeal hearing took place on 9th and 10th July 2018. The judgement relating to this case is still pending.

The Company continues to look at and evaluate potential oil & gas exploration and production opportunities in Europe, CIS, Africa and Asia and will apply to the NSX and request that trading resume in due course.

An announcement will be released once the trading suspension is lifted.

Yours faithfully,

Tony Sage
Non-Executive Chairman

