

SINGAPORE and PORT MORESBY, Papua New Guinea, Aug. 31, 2015 /PRNewswire/ -- [InterOil Corp.](#) (NYSE:IOC) (POMSoX:IOC) advises that the PRL-15 Joint Venture has started drilling a side-track well at the Antelope-4 site, as part of its appraisal campaign on the Elk-Antelope gas field in Papua New Guinea.

The Antelope-4 appraisal had been suspended in May 2015 at a true vertical depth sub-sea of 2,056m (6,745 feet), approximately 158m above the field gas water contact.

Well operations, which resumed on August 13, 2015, included the on-site preparation and testing of well-head equipment. Subsequently the Operator, Total E&P PNG Limited obtained approval from the PNG Department of Energy to re-enter the well.

The side-track was initiated at a measured depth of 862 meters (2,828 feet)#. As at 1530 hours (PNG time) the side-track well was drilling ahead at a depth of 895 meters (2,936 feet)#.

Measured depth below rotary table

About InterOil

[InterOil Corp.](#) is an independent oil and gas business with a sole focus on Papua New Guinea. InterOil's assets include one of Asia's largest undeveloped gas fields, Elk-Antelope, in the Gulf Province, and exploration licences covering about 16,000sqkm. The company employs more than 2,000 staff and contractors. Its main offices are in Singapore and Port Moresby. InterOil is listed on the New York and Port Moresby stock exchanges.

Investor Contacts

Singapore	Singapore	United States
Michael Lynn	David Wu	Cynthia Black
Senior Vice President	Vice President	Investor Relations North America
Investor Relations	Investor Relations	
T: +65 6507 0222	T: +65 6507 0222	T: +1 212 653 9778

E: michael.lynn@interoil.com E: david.wu@interoil.com E: cynthia.black@interoil.com

Media Contacts

Singapore	Australia
Robert Millhouse	John Hurst
Vice President	Cannings Corporate Communications

Corporate Affairs

T: +65 6507 0222 T: +61 418 708 663

E: robert.millhouse@interoil.com E: jhurst@cannings.net.au

Forward Looking Statements

This press release includes "forward-looking statements" as defined in United States federal and Canadian securities laws. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that InterOil expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on our current beliefs as well as assumptions made by, and information currently available to us. No assurances can be given however, that these events will occur. Actual results could differ, and the difference may be material and adverse to the Company and its shareholders. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause our actual results to differ materially

from those implied or expressed by the forward-looking statements. Some of these factors include the risk factors discussed in the Company's filings with the Securities and Exchange Commission and on SEDAR, including but not limited to those in the Company's Annual Report for the year ended 31 December 2014 on Form 40-F and its Annual Information Form for the year ended 31 December 2014. In particular, there is no established market for natural gas or gas condensate in Papua New Guinea and no guarantee that gas or gas condensate from the Elk and Antelope fields will ultimately be able to be extracted and sold commercially. Investors are urged to consider closely the disclosure in the Company's Form 40-F, available from us at www.interoil.com or from the SEC at www.sec.gov and its Annual Information Form available on SEDAR at www.sedar.com.

To view the original version on PR Newswire,
visit:<http://www.prnewswire.com/news-releases/drilling-operations-underway-at-antelope-4-st1-300135092.html>

SOURCE [InterOil Corp.](#)