



NORSK TILLITSMANN ASA

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To the bondholders in:

ISIN NO 001 032535.0 – 9.00 per cent Interoil Exploration & Production ASA Bond Issue with Warrants

ISIN NO 001 036280.9 – 12.5 per cent Interoil Exploration & Production ASA Senior Unsecured Callable Bond Issue 2007/2010

Oslo, 13 July 2010

Proposed restructuring– Notice from Bondholders’ Meeting

On 13 July 2010 a Bondholders’ meeting was held in the above captioned Loans pursuant to a summons of 2 July 2010 regarding a proposed restructuring of the Borrower. Voting procedures were carried out separately for each of the Loans.

ISIN NO 001 032535.0

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 88.86 % of the votes, and the proposal was adopted according to the voting requirements of the Loan Agreement.

ISIN NO 001 036280.9

There were sufficient Bondholders present at the meeting to form a quorum.

A portion of the votes with significance for the outcome, were cast in favour with a condition that the majority requirement at Bondholders’ meetings of the New Bond (as defined in the summons dated 2 July 2010) is adjusted from 2/3 to 9/10 (the “**Adjustment**”). Reference is made to the section “Bondholders’ Meetings” of the term sheet attached to the summons.

The proposed resolution with the Adjustment obtained 91.33 % of the votes, and the proposal was adopted according to the voting requirements of the Loan Agreement.

Yours sincerely

Norsk Tillitsmann ASA

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