



InterOil Antelope-1 Well Report Commissioned by the Fraud Discovery Institute Inc. Reveals Depth of Deception

First of many reports commissioned by Fraud Discovery Institute Inc. reveals InterOil's history of making false claims about discoveries, hyping stock to raise funds

For Immediate Release

SAN DIEGO/EWORLDWIRE/Aug. 13, 2009 --- According to a report commissioned by the Fraud Discovery Institute Inc. (FDI), the repeated claims of InterOil Corporation (NYSE:IOC) that it has discovered "sufficient gas reserves to underpin its proposed liquefied natural gas project in Papua New Guinea" are far from accurate. Extensive expert analysis of results of the testing at InterOil's Antelope 1 well, publicly obtainable geological data from Papua New Guinea, and reports found on InterOil's Web site and in SEC filings were made by a team of researchers led by Renato Bertani, Ph.D. The 63-page report is available in its entirety at [InterNoOil.com/IOCAugust13.pdf](http://www.InterNoOil.com/IOCAugust13.pdf) ('<http://www.InterNoOil.com/IOCAugust13.pdf>').

The report reveals that InterOil has made premature claims about the sustainability and viability of the reservoir, and it suggests much more testing must be done before there can be any certainty of economical and technical viability of the proposed LNG plant. According to Barry Minkow, co-founder of the Fraud Discovery Institute, "Bertani and his team have, in this first of many reports, provided the evidence that many have long suspected - that InterOil uses hype and smoke-and-mirrors techniques to bilk investors out of hundreds of millions of dollars."

The scope of the report includes not only the science behind the reality of the situation at Antelope-1 but also the financial scheming being conducted by InterOil on a repeated, continual basis. "That InterOil selectively chooses to release only pieces of information regarding their findings," says Minkow, "speaks volumes to show their need to raise capital to sustain their Ponzi scheme."

"That is, the geological data omissions from various InterOil testing as well as their many 'oops, we did not mean that,' restatements of testing results do not happen in a vacuum, but rather they happen within the context of a well-planned scheme executed by senior management skilled at the fraud techniques necessary to promulgate a long-running Ponzi scheme for over a five-year period having raised over a half-billion dollars," adds Minkow.

For more information, visit the Fraud Discovery Institute Inc. at [FraudDiscovery.net](http://www.frauddiscovery.net) ('<http://www.frauddiscovery.net>').

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