

2 October 2023

**INDONESIA EXPLORATION PROJECT UPDATE:
EXTENSION OF EXPLORATION PERIOD OF KUALA PAMBUANG BLOCK**

Interra Resources Limited (the “**Company**”) is pleased to announce that it has received a letter from Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak Dan Gas Bumi (“**SKKMIGAS**”) dated 29 September 2023 approving the third extension of the exploration period of the Kuala Pambuang block (the “**Block**”) under the Kuala Pambuang Production Sharing Contract (“**PSC**”) with PT Mentari Pambuang Internasional (“**MPI**”), the operator of the 1,631 square kilometres Block, to 14 March 2025, on the following conditions:

- (a) The additional exploration time does not change the PSC term of 30 years;
- (b) During this additional exploration time, MPI is obliged to:
 - (1) drill one exploration well using applicable engineering principles;
 - (2) demonstrate significant performance and provide reports every three months to the Directorate General of Oil and Gas through SKKMIGAS;
 - (3) hold majority participating interest and remain the operator of the Block; and
 - (4) maintain majority share ownership of the majority shareholder of MPI;
- (c) If MPI is successful in finding commercial hydrocarbon reserves, MPI must immediately report it to SKKMIGAS for evaluation and determination in writing by SKKMIGAS (Acknowledgement Letter) no later than the end of the third additional exploration time period; and
- (d) If MPI cannot fulfil the conditions in paragraph (b) and (c), and/or does not find commercial hydrocarbon reserves for development, then the PSC will end automatically and MPI is obliged to return the entire Block to the Government through SKKMIGAS and fulfil all obligations relating to the return of the entire Block.

The PSC with SKKMIGAS was granted on 19 December 2011 with an initial exploration term of 6 years. It was subsequently extended for a further period of 4 years, and thereafter extended twice until 25 July 2023. The current extension expires on 14 March 2025. The Company has a 72.75% working interest in the Block through MPI.

Shareholders are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers before taking any action in relation to their shares which may be prejudicial to their interests.

By Order of the Board of Directors of
INTERRA RESOURCES LIMITED

Marcel Tjia
Chief Executive Officer

**About Interra**

Interra Resources Limited, a Singapore-incorporated company listed on SGX Mainboard, is engaged in the business of petroleum exploration and production (E&P). Our E&P activities include petroleum production, field development and exploration. We are positioning ourselves to become a leading regional independent producer of petroleum.