

17 November 2023

**GRANT OF OPTIONS PURSUANT TO
THE INTERRA SHARE OPTION PLAN 2017**

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the rules of the Interra Share Option Plan 2017 (as adopted on 28 April 2017).

The Board of Directors of Interra Resources Limited (the “**Company**”) wishes to announce that the Company has on 17 November 2023 made offers on grant of Options pursuant to the Interra Share Option Plan 2017. Details on the grants of Options, in accordance with Rule 704(29) of the Singapore Exchange Securities Trading Limited Listing Manual, are as follows:

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|---|---|---|
| (a) Date of Grant | : | 17 November 2023 |
| (b) Exercise Price of Options granted | : | S\$0.036 |
| | | The Exercise Price of the Options granted is the average of the last dealt prices for the ordinary shares in the Company (“ Shares ”) on the SGX-ST for the five (5) consecutive Market Days immediately preceding the relevant Date of Grant for which there was trading in the Shares, i.e. from 8 November 2023 to 15 November 2023 (both dates inclusive) as there was no trading in the Shares on 16 November 2023. |
| (c) Number of Options or Shares granted | : | Options to subscribe for and be allotted a total of 2,900,000 Shares |
| (d) Market price of Shares on the Date of Grant | : | S\$0.035 |
| (e) Number of Options or Shares granted to Directors, Controlling Shareholders and their Associates | : | No Options were granted to Directors or Controlling Shareholders, or Associates of Directors or Controlling Shareholders. All these Options were granted to permanent full-time employees of the Company. |
| (f) Validity period of Options | : | After the first (1 st) anniversary of the Date of Grant to the day of the fifth (5 th) anniversary of the Date of Grant, i.e. from 18 November 2024 to 17 November 2028 (both dates inclusive). |

By Order of the Board of Directors of
INTERRA RESOURCES LIMITED

Ng Soon Kai
Executive Chairman



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 venturing into alternative, renewable energy and we have recently announced an agreement to jointly develop a wood pellet manufacturing plant in Indonesia where we will hold a 40% interest.

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