

INTERRA RESOURCES LIMITED

Company Registration No. 197300166Z

SGX ANNOUNCEMENT

SGX Code: Interra Res (5GI)





MYANMAR DRILLING UPDATE: DRILLING COMMENCEMENT OF CHAUK DEVELOPMENT WELL CHK 1189

Interra Resources Limited (the "Company" or "Interra") wishes to inform shareholders that its jointly controlled entity, Goldpetrol Joint Operating Company Inc. ("Goldpetrol"), has commenced drilling development well CHK 1189 in the Chauk oil field in Myanmar.

Interra has a 60% interest in the Improved Petroleum Recovery Contract of the Chauk field and also owns 60% of Goldpetrol which is the operator of the field. CHK 1189 is drilled using Goldpetrol's ZJ 450 rig, thus drilling costs are expected to be relatively low. Interra's share of the cost of drilling is funded from existing funds on hand.

CHK 1189 is to be drilled to a targeted depth of 3,300 feet in the Chauk Northern fault block with the objective of accelerating oil production from the reservoirs that produce in this fault block. CHK 1189 will be the northern-most well drilled in the aggressive drilling programme in this fault block which has seen the previous seven new wells drilled since March 2013 completed as oil producers.

Interra estimates that the results of the drilling and completion should be available in approximately six weeks. The Company will announce the results as soon as they may be ascertained as well as updates reflecting critical or unexpected events during drilling.

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 oil and gas exploration and production (E&P). Our E&P activities include oil and gas production, field development and exploration. We are positioning ourselves to become a leading regional independent producer of oil and gas.