

2 June 2014

**THE PROPOSED ACQUISITION OF EQUITY INTERESTS IN
PT BENAKAT OIL, PT INDELBERG INDONESIA, PT BINTANG SUKSES
NASIONAL AND PT BENAKAT BARAT PETROLEUM**

The board of directors (the “**Board**”) of Interra Resources Limited (the “**Company**”) refers to its announcement dated 3 September 2013 relating to the Proposed Acquisition (the “**Announcement**”). Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Announcement.

As stated in the Announcement, the completion of the Proposed Acquisition is conditional upon satisfaction or relevant waiver by GII or the Sellers of certain conditions by 2 June 2014 (the “**Longstop Date**”) or such other later date as GII or the Sellers may mutually agree.

GIJ and the Sellers have agreed to extend the Longstop Date to 2 July 2014, subject to the right for parties to terminate the SPA with 5 days’ prior written notice. This is to allow further time for the parties to satisfy certain conditions precedent as set out in the said SPA and to negotiate and execute a supplemental agreement to the SPA.

Further announcements will be made to shareholders at the appropriate juncture.

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.