

19 March 2025

(I) UPDATES FURTHER TO ANNOUNCEMENT ON THE RESPONSE TO QUERIES FROM SGX ON MATTERS PERTAINING TO THE COMPANY'S OPERATIONS IN MYANMAR DATED 6 FEBRUARY 2025 ("6 FEBRUARY 2025 ANNOUNCEMENT"); AND (II) APPLICATION FOR EXTENSION OF TIME TO (A) HOLD THE ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 2024 ("FY2024"); (B) ISSUE THE ANNUAL REPORT FOR FY2024; AND (C) ISSUE THE SUSTAINABILITY REPORT FOR FY2024

Capitalised terms used herein shall unless otherwise defined, have the meanings ascribed to them in the 6 February 2025 Announcement.

1. UPDATES FURTHER TO 6 FEBRUARY 2025 ANNOUNCEMENT

1.1 The Board of Directors (the "**Board**") of Interra Resources Limited (the "**Company**") refers to the 6 February 2025 Announcement, wherein the Company announced, *inter alia*, that it was in the process of procuring professional legal advice as to whether the dealings of the Group may violate the Relevant Foreign Laws, whether a potential violation may have any impact on the business and operations of the Group, and seeking clarity on the adequacy and effectiveness of the control measures to address these risks.

The Board wishes to update shareholders of the Company ("**Shareholders**") on the (a) identities of professionals engaged; (b) details of the scope of engagements; and (c) indicative milestones and timelines for the finalisation of the professional legal advice, and completion of the review of whether a potential violation may have any impact on the business and operations of the Group as well as the control measures.

1.2 In relation to the professional legal advice, the Board wishes to update Shareholders that the Company has engaged Prolegis LLC and Herbert Smith Freehills LLP, through their Formal Law Alliance Herbert Smith Freehills Prolegis ("**HSF Prolegis**"), on 28 February 2025 to provide the professional legal advice. The scope of engagement involves HSF Prolegis providing a legal opinion on matters including whether the Company's dealings and operations in Myanmar would violate any sanctions laws in the US or from an EU law perspective. Based on an indicative timeline provided by HSF Prolegis, the Company expects to receive the final legal opinion from HSF Prolegis by the end of March 2025.

1.3 In relation to the seeking of clarity on the adequacy and effectiveness of the control measures to address the sanctions-related risks, the Board wishes to update Shareholders that:

(a) the Company's existing enterprise risk management consultant and internal auditors, Crowe Horwath First Trust Advisory Pte Ltd ("**Crowe Horwath**") will conduct additional facilitation focusing on the identification and assessment of the enterprise risks related to sanctions laws and propose additional controls where necessary. After receipt of the final legal opinion from HSF



Prolegis, the Company and Crowe Horwath will work together on the internal controls addressing sanctions-related risks;

(b) Crowe Horwath will complete the enterprise risk management facilitation work and finalise the enterprise risk management report for FY2024, and also work together with the Company on the internal controls to address sanctions-related risks; and

(c) as Crowe Horwath will require the final legal opinion from HSF Prolegis to be issued first before further facilitating the identification and assessment for sanctions-related risks under the enterprise risk management framework and finalising the internal controls set-up, an indicative timeline of the completion of their work will be approximately three to four weeks from the issuance of the final legal opinion by HSF Prolegis.

1.4 The Company's external auditors, CLA Global TS Public Accounting Corporation ("**CLA Global TS**"), have also informed the Company that they require the professional legal advice to ascertain whether a potential violation of the Relevant Foreign Laws may have any impact on the business and operations of the Group in order to conclude on their audit opinion, and the indicative timeline for CLA Global TS to finalise the independent auditor's report for the purposes of the FY2024 Annual Report (as defined below) is approximately three to four weeks from the issuance of the final legal opinion by HSF Prolegis.

1.5 The above timelines are indicative only and may be subject to change. The Company will update Shareholders by way of subsequent announcement(s) if there are any developments or changes to the timelines.

2. APPLICATION FOR EXTENSION OF TIME

2.1 The Board also wishes to announce that the Company has today, made an application to the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") for an extension of time to:

(a) hold its AGM for FY2024 no later than 29 June 2025, instead of the current deadline of 30 April 2025 pursuant to Rule 707(1) of the Listing Manual;

(b) issue the annual report for FY2024 (the "**FY2024 Annual Report**") no later than 15 June 2025, instead of the current deadline of 16 April 2025 pursuant to Rule 707(2) of the Listing Manual; and

(c) issue the sustainability report for FY2024 (the "**FY2024 Sustainability Report**") no later than 15 June 2025, instead of the current deadline of 30 April 2025 pursuant to Rule 711A of the Listing Manual,

(collectively, the "**Extension Application**").

3. REASONS FOR SEEKING THE EXTENSION APPLICATION



3.1. As demonstrated by the indicative timelines set out in paragraphs 1.2 to 1.4 above, time is required for HSF Prolegis to prepare and finalise its legal opinion, and for Crowe Horwath and CLA Global TS to undertake their respective scope of work and responsibilities after the final legal opinion is issued by HSF Prolegis.

3.2. The Company has been issuing its sustainability report together with its annual report in prior years and the Company intends to follow the same timeline and work arrangement in terms of preparing the FY2024 Sustainability Report. Since the sustainability report makes references to information to be set out in the annual report to give Shareholders a comprehensive review of the Company's activities in the past financial year and therefore should be read together with the annual report, additional time required to issue the FY2024 Annual Report will consequently lead to additional time required for the Company to prepare the FY2024 Sustainability Report.

3.3. In view of the time required by the various professionals to undertake their respective responsibilities in connection with the issuance of the FY2024 Annual Report above, as well as the additional time that the staff would require to carry out and complete the administrative and procedural matters in relation to convening the AGM for FY2024, it would not be practicable for the Company to issue its FY2024 Annual Report and FY2024 Sustainability Report by 16 April 2025, and hold its AGM for FY2024 by 30 April 2025.

3.4. In addition, it would also be more meaningful to hold the AGM for FY2024 with Shareholders after the Company has received clarity in respect of the professional legal advice and its control measures to address sanctions-related risks, to address any questions the Shareholders may have in this regard.

4. APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY ("ACRA")

4.1. The Company has also, today, submitted an application to ACRA for an extension of time:

(a) to comply with Section 175(1)(a) of the Companies Act 1967 of Singapore (the "**Companies Act**") which requires a listed company to hold its annual general meeting within four months from its financial year end; and

(b) to comply with Section 197(1)(a) of the Companies Act which requires a listed company to file its annual returns within five months from its financial year end

(collectively, the "**ACRA Application**").

5. FURTHER ANNOUNCEMENT

5.1. The Company confirms that the Extension Application does not contravene any laws and regulations governing the Company or its Constitution.

5.2. The Company will provide an update on the outcome of the Extension Application and ACRA Application from the SGX RegCo and ACRA respectively in due course.



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 renewable energy and have been included by PT PLN Nusantara Power in their Long List for Strategic Partner for partnership in developing power plant projects in Indonesia from 18 March 2024 to 18 March 2026.

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