

29 March 2016

SUMMARY OF OIL RESERVES AND RESOURCES AS AT 31 DECEMBER 2015

The Board of Directors (the “**Board**”) of Interra Resources Limited (the “**Company**”) wishes to inform shareholders that the Company has commissioned an independent qualified person, Gaffney, Cline & Associates (“**GCA**”), to prepare Qualified Person’s Reports (“**QPRs**”) with respect to the reserves and resources of its various petroleum concessions in Myanmar and Indonesia.

The QPRs have been prepared in accordance with the requirements set out in paragraph 5 of Practice Note 6.3 to the Listing Manual of the Singapore Exchange Securities Trading Limited, and conform to the standards promulgated by the Petroleum Resources Management System (“**SPE-PRMS**”). Results of the QPRs are summarised in the table below and will be included in the annual report of the Company for the financial year ended 31 December 2015.

Summary of Oil Reserves and Resources as at 31 December 2015

Reserves Oil	1P			2P			3P		
	Gross (mmstb)	Net (mmstb)	Change (%)	Gross (mmstb)	Net (mmstb)	Change (%)	Gross (mmstb)	Net (mmstb)	Change (%)
Myanmar	0.65	0.39	(67.8)	0.84	0.50	(65.0)	0.98	0.59	(65.7)
Indonesia	0.35	0.28	(3.4)	0.38	0.30	(11.8)	0.42	0.33	(10.8)
Contingent Resources Oil	1C			2C			3C		
	Gross (mmstb)	Net (mmstb)	Change (%)	Gross (mmstb)	Net (mmstb)	Change (%)	Gross (mmstb)	Net (mmstb)	Change (%)
Myanmar	4.73	2.84	2.5	5.39	3.23	(5.3)	6.32	3.79	(12.1)
Indonesia	0.90	0.72	(21.7)	1.73	1.36	5.4	2.88	2.23	19.3

Notes:

- "1P" : Proved
- "2P" : Proved plus probable
- "3P" : Proved plus probable plus possible
- "Change" : Change from the preceding financial year end, which also takes into account actual production and changes in effective interests of the Company and its subsidiaries (the “**Group**”)
- "Gross" : Gross reserves or contingent resources attributable to the contract before the application of contractual terms with the host government
- "mmstb" : Million stock tank barrels
- "Net" : Net reserves or contingent resources attributable to the Group before the application of contractual terms with the host government

(1) Gross reserves refer to 100% of the estimated commercially recoverable hydrocarbons (i.e. after economic cut-offs have been applied) before taking into account the contractual terms with the host government.

(2) Net reserves attributable to the Group refer to the proportion of gross reserves attributable to the Group’s effective interest in the contract. Net reserves do not take into account the contractual terms with the host government and do not represent the Group’s actual net entitlement or net economic interest under the contract, which would be lower.



- (3) Gross contingent resources refer to 100% of the estimated hydrocarbons recoverable from the field on an unrisksed basis (i.e. before the application of chance of development factor).
- (4) Net contingent resources attributable to the Group refer to the proportion of gross contingent resources attributable to the Group's effective interest in the contract. Net contingent resources do not take into account the contractual terms with the host government and do not represent the Group's actual net entitlement under the contract, which would be lower.
- (5) The above gross reserves and contingent resources data are compiled from the respective QPRs with an effective date of 31 December 2015 prepared in accordance with the requirements set out in paragraph 5 of Practice Note 6.3 to the Listing Manual and the standards promulgated by SPE-PRMS by:
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| Name of Qualified Person | : Stephen M Lane of GCA |
| Professional Society Affiliation/Membership | : Society of Petroleum Engineers/3416400 |
| Date | : 28 March 2016 |
- (6) The above data do not contain information on the Kuala Pambuang block, which is an exploration block with no conclusive geophysical or geological data available for reporting.

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.