

2 December 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 announcements dated 3 September 2013, 16 September 2013, 23 September 2013, 2 June 2014, 2 July 2014, 1 August 2014, 23 August 2014 and 20 November 2014 relating to the Proposed Acquisition (the “**Announcements**”). Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Announcements.

The Board wishes to announce that the Sellers and the Company have agreed to extend the Longstop Date to 10 December 2014 to allow parties more time to conclude negotiations that are currently on-going between the parties on the Proposed Acquisition.

The Company will make further announcements on the outcome of these negotiations.

CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when trading in the Shares. There is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed, or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

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.