

5 August 2014

**(1) THE PROPOSED DISPOSAL OF 90% OF THE ISSUED AND PAID UP
ORDINARY SHARES IN THE SHARE CAPITAL OF
GOLDWATER LS PTE. LTD.; AND
(2) THE PROPOSED SUBSCRIPTION OF MITI RIGHTS SHARES**

The board of directors (the “**Board**”) of Interra Resources Limited (the “**Company**”) refers to its announcements dated 14 March 2014 and 30 June 2014 relating to the Proposed Transactions (the “**Announcements**”). Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Announcements.

Further to the Announcements, the Board is pleased to announce that the Proposed Transactions have been successfully completed and the Company has received the purchase price of US\$13.5 million. Following the completion, MITI holds 90% of the issued and paid up share capital of GLS and the Company holds 52.46% of the total issued and paid up share capital of MITI which are listed and quoted on the IDX (stock code: MITI). The Company continues to hold the remaining 10% of the issued and paid up shares in GLS.

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.