

30 June 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 announcement dated 14 March 2014 relating to the Proposed Transactions (the “**Announcement**”). Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Announcement.

The Board wishes to inform its shareholders that MITI has today obtained the approval of its shareholders at an extraordinary general meeting for *inter alia* the MITI Rights Issue, including the increase in capital, the acquisition of the Disposal Interest, the issue and allotment of the MITI Rights Shares to the Company and the transactions contemplated under the SPA, including the change of MITI’s core business, and has thereby satisfied the condition precedent to the Proposed Disposal as stated under paragraph 4.2(b)(3) of the Announcement.

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.