INDONESIA DRILLING UPDATE:
DEVELOPMENT WELL TMT-57
COMPLETED AS A SIGNIFICANT OIL PRODUCER

Interra Resources Limited (the “Company” or “Interra”) wishes to inform shareholders that its wholly owned subsidiary, Goldwater TMT Pte. Ltd. (“GTMT”), has completed development well TMT-57 at the Tanjung Miring Timur (“TMT”) field in South Sumatra, Indonesia as an oil producer. GTMT has 100% operating interest in the Technical Assistance Contract of the TMT field and the cost of drilling was funded from existing funds on hand.

TMT-57 was drilled as an infill development well between current producing oil wells with the primary objective of accelerating production from undrained portions of oil reservoirs which produce in surrounding wells. TMT-57 was drilled to a depth of 1,168 metres and is the second of four development wells to be drilled back-to-back using an externally contracted rig. It is a continuation of drilling in-field wells to test new geologic and reservoir concepts derived from the 2012 3D seismic survey.

Following perforations covering three deep reservoirs, the well flowed naturally at relatively high rates. Unexpected pressures were encountered indicating potential new reservoirs. After four days of testing to determine optimum natural flow rates, while maintaining formation pressure and reducing possible water influx, TMT-57 was completed as a significant oil producer at a stable 650 barrels of oil per day.

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.