

14 August 2014

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL L 142
COMPLETED AS AN OIL PRODUCER**

Interra Resources Limited (the “**Company**” or “**Interra**”) wishes to inform shareholders that its jointly controlled entity, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”), has completed development well L 142 in the Chauk oil field in Myanmar as an oil producer.

Interra has a 60% interest in the Improved Petroleum Recovery Contract of the Chauk field and also owns 60% of Goldpetrol which is the operator of the field. L 142 was drilled using hired ZJ 750 rig to a total measured depth of 3,600 feet and Interra’s share of the cost of drilling was funded from existing funds on hand.

L 142 is the third directional development well drilled under the Ayeyarwaddy River from the west bank with the primary objective of accelerating production from the oil reservoirs that produce in this portion of the northern Chauk oil field. After seven days of production testing, L 142 has been completed through casing perforations over 63 feet covering five reservoirs at 65 barrels of oil per day.

L 142 is the sixteenth well drilled in the Chauk oil field and twenty-third in Myanmar in 2014.

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.