

24 September 2014

**PROPOSED ISSUE OF BONUS WARRANTS AND PIGGYBACK WARRANTS
(THE "PROPOSED WARRANTS ISSUE")**

Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Announcements (as defined hereinafter).

The Board of Directors (the "**Board**") of Interra Resources Limited (the "**Company**") refers to the announcement made by the Company dated 5 September 2014 (the "**Fourth Announcement**"), as well as the earlier announcements dated 28 March 2014, 19 June 2014 and 18 August 2014 on the Proposed Warrants Issue.

Pursuant to the Fourth Announcement, it was proposed that, subject to confirmation from the SGX-ST that the Approval In-Principle that the Company had received on 18 August 2014 from the SGX-ST remains valid (the "**AIP Confirmation**"):

- (i) the Bonus Warrants Exercise Price for each Bonus Warrant be adjusted to S\$0.235, representing a discount of approximately 21.7% to the Reference Price; and
- (ii) the Piggyback Warrants Exercise Price for each Piggyback Warrant be adjusted to S\$0.175, representing a discount of approximately 25.5% to the Bonus Warrants Exercise Price.

Further to the Fourth Announcement, the Board is pleased to announce that the Company has on 24 September 2014, received the AIP Confirmation.

The Approval In-Principle is not to be taken as an indication of the merits of the Proposed Warrants Issue, the Bonus Warrants, the Piggyback Warrants and the New Exercised Shares, the Company and/or its subsidiaries.

Shareholders are reminded that the Proposed Warrants Issue is conditional upon, *inter alia*, approval of Shareholders for the Proposed Warrants Issue (including the issue and allotment of the Warrants and the New Exercised Shares upon exercise of the Warrants) being obtained at an extraordinary general meeting to be convened, and lodgement of OIS with the Monetary Authority of Singapore.

The Circular containing, *inter alia*, the details of the Proposed Warrants Issue will be despatched to Shareholders in due course.

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.