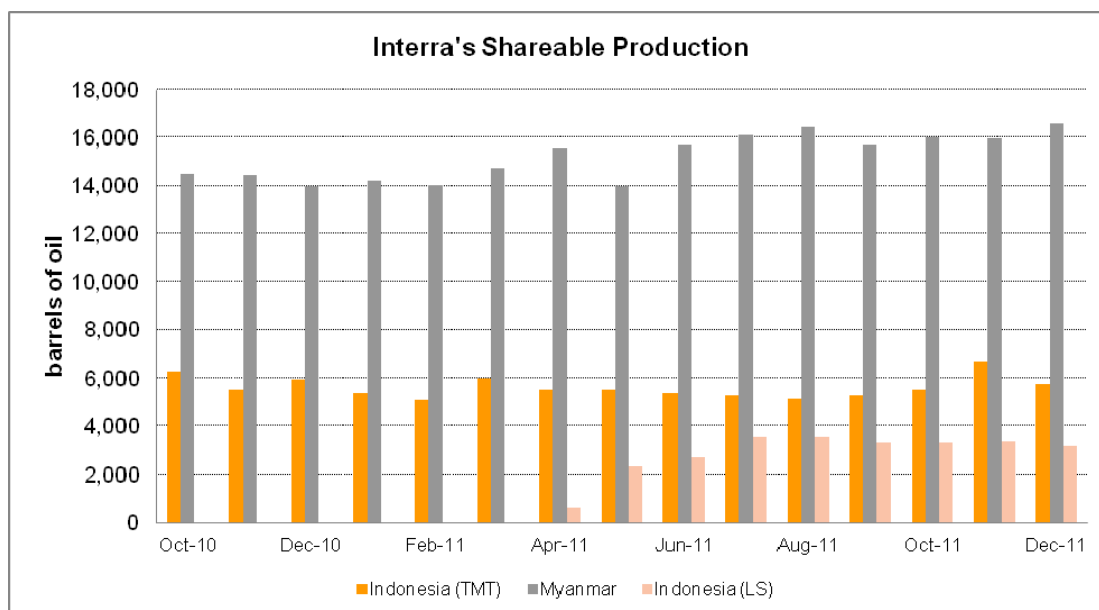


30 January 2012

**PRODUCTION, DEVELOPMENT & EXPLORATION ACTIVITIES  
FOR THE QUARTER ENDED 31 DECEMBER 2011 (“Q4 2011”)**

Production Profile	Myanmar		Indonesia (TMT)		Indonesia (LS)	
	Q3 2011 (barrels)	Q4 2011 (barrels)	Q3 2011 (barrels)	Q4 2011 (barrels)	Q3 2011 (barrels)	Q4 2011 (barrels)
Gross production	200,839	205,692	26,762	23,799	12,004	12,607
Non-shareable production	(119,851)	(118,600)	(1,102)	(1,076)	(2,129)	(2,045)
Shareable production	80,988	87,092	25,660	22,723	9,875	10,562
Interra's share of shareable production	48,593	52,255	17,962	18,673	9,875	10,562



Gross production refers to the total volume of oil produced in a specific field. “Non-shareable production” is the quantity of oil or gas which is deducted from gross production and allocated directly to the contract counterparty or host government. The amount of oil or gas remaining is “shareable production” which is then split between the contract counterparty or host government in accordance with the relevant contractual terms. The chart above represent Interra’s share of shareable production prior to application of the contractual terms.



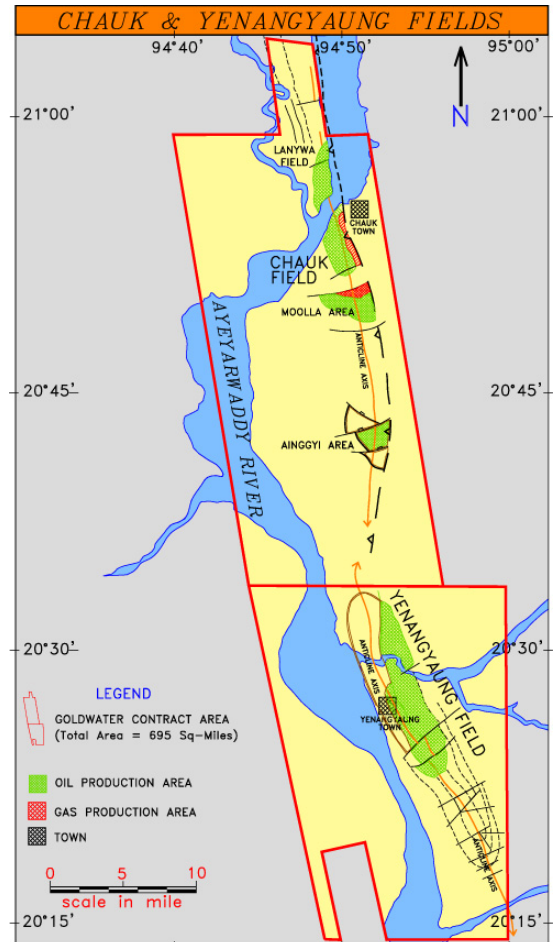
**Development and Production Activities**

**Myanmar: Chauk and Yenangyaung IPRCs (Interra 60%)**

In Q4 2011, the combined gross production for both fields was 205,692 barrels of oil, a 2% increase over the preceding quarter of 200,839 barrels of oil.

During the quarter, the operator, Goldpetrol Joint Operating Company Inc. ("Goldpetrol") (Interra 60%), completed one infill development well at the Yenangyaung field as oil producer. This was the fourth well completed as oil producer in the Yenangyaung field in 2011 and is a continuation of the emphasis on drilling shallow to intermediate depth wells using Goldpetrol's own rig to develop areas in producing reservoirs that are not currently drained by existing wells.

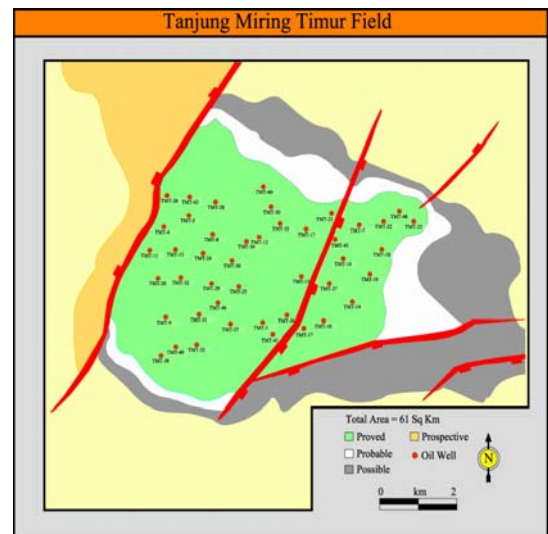
At the Chauk field, technical and logistics planning was continued by Goldpetrol in preparation for drilling a deep subthrust well in 2012. The location is based on proprietary 2D seismic data acquired in 2010 and is planned to evaluate deep subthrust strata which do not currently produce in the field. Throughout the quarter, Goldpetrol continued to optimise the reactivation of old wells in both fields that have been identified from geologic and reservoir engineering studies. Ongoing production enhancements and scheduled maintenance also continued with the objective of maintaining (or increasing) current production levels. All six development wells which were drilled in 2011 were completed as oil producers.





**Indonesia: Tanjung Miring Timur TAC (Interra 100%)**

The processing of the approximately 40 square kilometres of 3D seismic data over the TMT field was progressing with completion expected in early Q1 2012. The data will then be interpreted with the objective of yielding a better understanding of the subsurface structural geometry and reservoir characteristics. As previously reported, new drillings have been postponed until after the completion of the 3D seismic data interpretation. Acquisition of the remaining 30% interest in the TAC was completed during the quarter and Interra has been assigned operatorship upon the acquisition.



In Q4 2011, gross production was 23,799 barrels of oil, a decrease of 11% as compared to the previous quarter.

**Indonesia: Linda Sele TAC (Interra 100%)**

An increase in production has been realised via the reopening and workovers of existing wells. Field improvements continued with the replacement or repair of surface and down-hole equipment at the LS fields. Training of field personnel with respect to “best practices” as well as the implementation of structured monitoring and reporting procedures are underway. Reservoir engineering and geological studies are ongoing to improve the technical capabilities. The preliminary design and the tendering process for a 3D seismic survey over the two fields has commenced and is expected to be completed in Q1 2012.



In Q4 2011, gross production was 12,607 barrels of oil, an increase of 5% as compared to the previous quarter. During the quarter, there were two upliftings of approximately 19,000 barrels of oil.

## **Exploration Activities**

### **Australia: PEP 167 (Interra 50%)**

During the quarter, the Windermere-3 well was drilled at PEP 167 to a total depth of 1,840 meters. It is a direct offset to the 1987 Windermere-1 exploration well which tested oil from the Heathfield Sandstone Member of the Eumeralla Formation (the "Heathfield").

The targeted formation was intersected by the borehole at approximately 1,698 metres. Wireline electric logs were run over the entire open borehole and formation testing was completed over the primary targeted reservoir section. Electric logs and formation evaluation testing indicated overall tight reservoir rocks within the Heathfield and no hydrocarbons were recovered. The well was plugged and abandoned.

## **Other Matters**

Interra continues to evaluate acreage opportunities throughout the Southeast Asia region and Australia.

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 the SGX Catalyst, is engaged in the business of petroleum exploration and production ("E&P"). Our E&P operations include petroleum production, field development and exploration through strategic alliances and partnerships. We are positioning ourselves to becoming a leading regional independent producer of oil and gas.

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Collins Stewart Pte. Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Collins Stewart Pte. Limited has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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