8 May 2014

MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1187

Interra Resources Limited (the “Company” or “Interra”) wishes to inform shareholders that its jointly controlled entity, Goldpetrol Joint Operating Company Inc. (“Goldpetrol”), has commenced drilling development well CHK 1187 in the Chauk oil field in Myanmar.

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. CHK 1187 is being drilled using Goldpetrol’s LTO 350 rig, thus costs are anticipated to be relatively low. Interra’s share of the cost of drilling is funded from existing funds on hand.

CHK 1187 is to be drilled to a targeted depth of 2,750 feet in the Chauk South Central fault block as an offset to wells CHK 1167 and CHK 1169, both of which were completed as oil producers in 2013. The primary objective will be to accelerate production from reservoirs that currently produce oil from these and other wells in the fault block.

Interra estimates that the results of the drilling and completion should be available in approximately six weeks. The Company will announce the results as soon as they may be ascertained as well as updates reflecting critical or unexpected events during drilling.

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.