


14 February 2017

**WAIVER FROM REQUIREMENT TO INCLUDE QUALIFIED PERSON'S REPORT
IN THE ANNUAL REPORT OF THE COMPANY**



Interra Resources Limited (the “**Company**”) wishes to announce that it has applied for and obtained a waiver from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) from the requirement to include a Qualified Person’s Report (“**QP Report**”) in its annual report (the “**Annual Report**”) pursuant to Rule 1207(21)(a) of the listing manual of the SGX-ST (the “**Listing Manual**”).

The Company sought the waiver from the SGX-ST for the following reasons:

(a) Confidentiality of information

A QP Report contains very detailed information on the relevant field which is confidential to the Company. If this information is publicly disclosed, it would greatly compromise the Company’s competitive advantage in respect of its business operations. Furthermore, certain information contained in a QP Report is proprietary to the Company and its relevant contractual counterparts and contractually, the disclosure of such information requires the prior consent of the relevant contractual counterparts.

(b) Information provided by the Company

The Company has consistently sought to provide clarity and transparency on its exploration, development and production activities through:

- (i) regular quarterly announcements detailing, *inter alia*, comparative figures relating to gross production and shareable production of oil and/or gas in relation to each of its producing fields as well as updates on the same;
- (ii) announcements in relation to updates on the Company’s drilling activities as and when necessary for each of its respective fields; and
- (iii) the Company’s operating and financial review in its Annual Reports, describing the development and production activities undertaken at each of its fields over the financial year and providing a summary of reserves and resources for each financial year. The Company intends to continue to provide such information extracted from the respective QP Reports in its Annual Reports.

(c) Impracticality of including QP Reports in Annual Reports

Due to the thickness of QP Reports which must be prepared for each field, it would be impractical to append all the QP Reports to the Annual Report which would become very long and additional printing costs will have to be incurred by the Company.

In view of the above, the inclusion of a QP Report for each oil field in the Annual Reports would be impractical and disadvantageous to the Company.

On 14 February 2017, the SGX-ST granted a waiver to the Company from complying with Rule 1207(21)(a) of the Listing Manual, subject to the following:

- (a) the Company announcing the waiver granted, the reasons for seeking the waiver and the conditions as required under Rule 107 of the Listing Manual;
- (b) disclosure within the annual report (i) the information required under paragraph 2 and 5.4(e) of the Practice Note 6.3 of the Listing Manual; and (ii) a confirmation statement by the qualified person that the information disclosed in accordance with (i) has been fully and accurately extracted from the Company's QP Report;
- (c) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (d) submission of one copy of the Company's QP Report in CD-ROM format for SGX-ST's records.

This announcement is being released in order to comply with condition (a) above. The Company will comply with conditions (b) to (d) above 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 petroleum exploration and production (E&P). Our E&P activities include petroleum production, field development and exploration. We are positioning ourselves to become a leading regional independent producer of petroleum.