

SGX ANNOUNCEMENT

Counter Name: Interra Res (Code: 5GI)

24 January 2018



RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) FOR THE LISTING AND QUOTATION OF 79,526,847 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “PLACEMENT SHARES”) TO BE ISSUED PURSUANT TO THE SUBSCRIPTION AGREEMENT ENTERED INTO BETWEEN THE COMPANY AND NORTH PETROLEUM INTERNATIONAL COMPANY LIMITED (THE “PLACEMENT”)

The Board of Directors (the “**Board**”) of Interra Resources Limited (the “**Company**”) refers to the announcement dated 15 December 2017. Unless otherwise defined, all capitalised terms shall bear the same meaning ascribed to them in the announcement on 15 December 2017.

Further to the announcement on 15 December 2017, the Board wishes to announce that the SGX-ST has on 24 January 2018 granted in-principle approval for the listing and quotation of the Placement Shares to be issued in connection with the Placement, subject to: (a) the Company’s compliance with the SGX-ST’s listing requirements; and (b) submission of the following:-

- i. A written undertaking from the Company that it will comply with Listing Rule 704(30) and Listing Rule 1207(20) in relation to the use of the proceeds from the proposed subscription of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
- ii. A written undertaking from the Company that it will comply with Listing Rule 803; and
- iii. A written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Listing Rule 812(1).

The SGX-ST’s in-principle approval is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

A separate announcement will be issued by the Company upon the allotment and issue of the Placement Shares.

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.