



13 November 2013

Dear Shareholders,

UNAUDITED RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2013

Highlights in Q3 2013

- Net profit after tax for the quarter was US\$4.99 million, as compared to US\$4.45 million in the previous quarter. This is partially due to higher oil prices.
- Revenue for the quarter was US\$14.03 million, 2% higher than the preceding quarter, mainly due to higher weighted average transacted oil price of US\$105.57 per barrel (Q2 2013: US\$98.54 per barrel). Sales of shareable production for the quarter decreased to 181,611 barrels from 189,898 barrels in the previous quarter.
- Shareable production for the quarter decreased to 175,165 barrels from 191,895 barrels in the previous quarter.
- Earnings before divestment gain, interest income, exchange difference, finance cost, tax, depreciation, amortisation, allowance and impairment (EBITDA) for the quarter was US\$9.17 million.
- Net cash inflow for the quarter was US\$4.00 million, mainly due to net cash provided by operating activities of US\$9.93 million.
- Cash and cash equivalents (excluding restricted cash) were US\$14.35 million as at 30 September 2013.

Yours sincerely,

The Board of Directors
Interra Resources Limited

INTERRA RESOURCES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197300166Z)

**UNAUDITED RESULTS FOR THE QUARTER
ENDED 30 SEPTEMBER 2013**

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1(a)(i) PROFIT OR LOSS

Group	Note	Q3 2013 US\$'000	Q3 2012 US\$'000	Change %	9M 2013 US\$'000	9M 2012 US\$'000	Change %
Revenue	A1	14,031	7,828	↑ 79	36,507	23,175	↑ 58
Cost of production	A2	(6,649)	(5,136)	↑ 29	(19,168)	(14,763)	↑ 30
Gross profit		7,382	2,692	↑ 174	17,339	8,412	↑ 106
Other income	A3	233	486	↓ 52	778	782	↓ 1
Administrative expenses		(1,415)	(1,281)	↑ 10	(4,075)	(3,740)	↑ 9
Other operating expenses	A4	(224)	(224)	NA	(678)	(664)	↑ 2
Impairment and allowances	A5	-	-	NM	-	42	NM
Profit before income tax		5,976	1,673	↑ 257	13,364	4,832	↑ 177
Income tax expense		(988)	(586)	↑ 69	(2,560)	(1,743)	↑ 47
Profit for the financial period		4,988	1,087	↑ 359	10,804	3,089	↑ 250
Attributable to:							
Equity holders of the Company		4,988	1,087		10,804	3,089	
Earnings per share (US cents)							
- Basic		1.118	0.368		2.424	1.045	
- Fully diluted		1.106	0.360		2.398	1.026	

1(a)(i) STATEMENT OF COMPREHENSIVE INCOME

Group	Note	Q3 2013 US\$'000	Q3 2012 US\$'000	Change %	9M 2013 US\$'000	9M 2012 US\$'000	Change %
Profit for the financial period		4,988	1,087	↑ 359	10,804	3,089	↑ 250
Other comprehensive income, net of tax:							
Items that may be reclassified subsequently to profit or loss:							
Currency translation differences arising from consolidation		(1)	2	NM	(3)	3	NM
Total comprehensive income for the financial period		4,987	1,089	↑ 358	10,801	3,092	↑ 249
Attributable to:							
Equity holders of the Company		4,987	1,089		10,801	3,092	

↑ denotes increase
 ↓ denotes decrease
 NM denotes not meaningful
 NA denotes not applicable

1(a)(ii) EXPLANATORY NOTES TO PROFIT OR LOSS

Group	Q3 2013 barrels	Q3 2012 barrels	9M 2013 barrels	9M 2012 barrels
Group's share of shareable production	175,165	90,802	471,560	276,580
Group's sales of shareable oil	181,611	97,570	479,161	272,839
Group	Q3 2013 US\$'000	Q3 2012 US\$'000	9M 2013 US\$'000	9M 2012 US\$'000
A1 Revenue Sales of crude oil (see 8(iii) Production Profile)	14,031	7,828	36,507	23,175
A2 Cost of production Production expenses	4,362	4,200	13,403	12,042
Amortisation of oil and gas properties	2,287	935	5,762	2,716
Amortisation of intangible assets	-	1	3	5
	6,649	5,136	19,168	14,763
A3 Other income Interest income	23	22	72	57
Petroleum services fees	21	9	32	27
Management fees	96	140	357	329
Other income	-	322	6	326
Reimbursement of unrecovered costs from a joint venture partner	-	-	333	-
Foreign exchange gain/(loss), net	93	(7)	(22)	43
	233	486	778	782
A4 Other operating expenses Depreciation of other property, plant and equipment	3	11	23	29
Amortisation of oil and gas properties	221	213	655	635
	224	224	678	664
A5 Impairment and allowances Reversal of impairment of exploration and evaluation assets	-	-	-	(42)
	-	-	-	(42)

1(b)(i) STATEMENT OF FINANCIAL POSITION

	Note	Group		Company	
		30-Sep-13 US\$'000	31-Dec-12 US\$'000	30-Sep-13 US\$'000	31-Dec-12 US\$'000
Assets					
Non-current assets					
Other property, plant and equipment		19	40	19	40
Producing oil and gas properties*	B1	57,537	47,241	-	-
Exploration and evaluation costs*	B2	6,318	6,306	-	-
Intangible assets*	B3	1,489	1,492	-	-
Investments in subsidiaries		-	-	47,383	42,382
Other receivables	B4	1,263	1,045	-	-
Restricted cash**		2,269	2,253	-	-
		68,895	58,377	47,402	42,422
Current assets					
Inventories	B5	6,841	6,732	-	-
Trade and other receivables	B4	10,614	5,793	129	196
Other current assets		773	1,101	88	73
Cash and cash equivalents	B6	14,346	16,736	5,639	11,566
		32,574	30,362	5,856	11,835
Total assets		101,469	88,739	53,258	54,257
Equity and Liabilities					
Equity					
Share capital		62,138	61,567	62,138	61,567
Retained profits/(Accumulated losses)		37,490	26,680	(10,096)	(8,521)
Other reserves		(17,875)	(17,774)	365	463
Total equity		81,753	70,473	52,407	53,509
Non-current liabilities					
Provision for environmental and restoration costs		2,636	2,410	-	-
Current liabilities					
Trade and other payables	B7	8,856	7,767	851	748
Current income tax liabilities		8,224	8,089	-	-
Total current liabilities		17,080	15,856	851	748
Total equity and liabilities		101,469	88,739	53,258	54,257

* The comparatives figures have been reclassified to better reflect the specific nature of the balances.

** Fund intended for environmental and restoration costs.

1(b)(i) EXPLANATORY NOTES TO STATEMENT OF FINANCIAL POSITION

Group	30-Sep-13	31-Dec-12
	US\$'000	US\$'000
B1 <u>Producing oil and gas properties</u>		
Property, plant and equipment	2,854	2,339
Completed assets	38,296	25,674
Cost recovery	1,312	1,707
Initial joint study cost	597	776
Contractual bonuses	227	294
Concession rights	101	123
Participating rights	2,863	3,444
Geological and geophysical costs	8,443	9,135
Assets under construction	2,844	3,749
	57,537	47,241
B2 <u>Exploration and evaluation costs</u>		
Exploration costs	75	77
Assets under construction*	6,243	6,229
	6,318	6,306
B3 <u>Intangible assets</u>		
Computer software	-	3
Goodwill on reverse acquisition	1,489	1,489
	1,489	1,492
B4 <u>Trade and other receivables</u>		
Non-current		
Other receivables - loan to a third party	1,263	1,045
Current		
Trade receivables - non-related parties	8,349	4,016
Other receivables	2,265	1,777
	10,614	5,793
	11,877	6,838
B5 <u>Inventories</u>		
Consumable inventories	6,535	5,651
Crude oil on hand**	306	1,081
	6,841	6,732
B6 <u>Cash and cash equivalents</u>		
Cash at bank and on hand	9,832	5,419
Short-term fixed deposits	4,514	11,317
	14,346	16,736
B7 <u>Trade and other payables</u>		
Trade payables	6,680	4,198
Other payables	1,138	2,667
Accruals	1,038	902
	8,856	7,767

* Costs relating to exploration well CDT 12.

** This represents costs of crude oil inventory of Linda Sele TAC ("LS TAC") which was not uplifted and was stored at stock points as at 30 Sep 2013.

1(b)(ii) BORROWINGS AND DEBT SECURITIES

Group	30-Sep-13		31-Dec-12	
	Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
Amount repayable in one year or less, or on demand	-	-	-	-
Amount repayable after one year	-	-	-	-

1(c) STATEMENT OF CASH FLOWS

Group	Note	Q3 2013 US\$'000	Q3 2012 US\$'000	9M 2013 US\$'000	9M 2012 US\$'000
Cash Flows from Operating Activities					
Profit before income tax		5,976	1,673	13,364	4,832
Adjustments for non-cash items:					
Share option expense		-	179	57	179
Depreciation of other property, plant and equipment		3	11	23	29
Amortisation of oil and gas properties		2,508	1,148	6,417	3,351
Amortisation of intangible assets		-	1	3	5
Reversal of impairment of exploration and evaluation assets		-	-	-	(42)
Interest income		(23)	(22)	(72)	(57)
Unrealised currency translation (gain)/loss		(93)	7	22	(43)
Oil and gas properties written off		-	-	-	28
Operating profit before working capital changes		8,371	2,997	19,814	8,282
Changes in working capital, net of effects from acquisition of subsidiary					
Inventories		599	(830)	(109)	(3,305)
Trade and other receivables and other current assets		493	(2,408)	(4,537)	554
Trade and other payables		1,107	5,851	1,176	5,923
Provision for environmental and restoration costs		86	36	225	111
Restricted cash		(5)	(5)	(15)	(14)
Cash generated from operations		10,651	5,641	16,554	11,551
Income tax paid		(721)	(406)	(2,426)	(1,773)
Net cash provided by operating activities		9,930	5,235	14,128	9,778
Cash Flows from Investing Activities					
Interest income received		9	9	29	27
Acquisition of subsidiary, net of cash acquired		-	-	-	(250)
Additions to other property, plant and equipment		(2)	(22)	(2)	(22)
Additions to oil and gas properties		(5,942)	(456)	(16,780)	(1,726)
Additions to exploration and evaluation assets		-	(3,879)	(14)	(4,556)
Net cash used in investing activities		(5,935)	(8,696)	(16,767)	(10,875)
Cash Flows from Financing Activities					
Proceeds from rights issue application-in-transit/					
Proceeds from issuance of shares under share options		-	16,956	426	16,956
Share issue expenses		-	-	(3)	-
Loan to a third party		-	-	(174)	(1,000)
Net cash provided by financing activities		-	16,956	249	15,956
Net increase/(decrease) in cash and cash equivalents		3,995	13,495	(2,390)	14,859
Cash and cash equivalents at beginning of period		10,351	12,900	16,736	11,536
Cash and cash equivalents at end of period (see Note B6)		14,346	26,395	14,346	26,395

1(d)(i) STATEMENTS OF CHANGES IN EQUITY

Group	Share Capital US\$'000	Foreign Currency Translation Reserve US\$'000	Special Reserve US\$'000	Share Option Reserve US\$'000	Retained Profits US\$'000	Total Equity US\$'000
Balance as at 1 July 2012	43,869	(1,698)	(16,545)	15	25,640	51,281
Employee share option scheme	-	-	-	179	-	179
- value of employee services	-	-	-	-	-	-
Total comprehensive income for Q3 2012	-	2	-	-	1,087	1,089
Balance as at 30 Sept 2012	43,869	(1,696)	(16,545)	194	26,727	52,549
Balance as at 1 July 2013	62,138	(1,694)	(16,545)	365	32,502	76,766
Total comprehensive income for Q3 2013	-	(1)	-	-	4,988	4,987
Balance as at 30 Sept 2013	62,138	(1,695)	(16,545)	365	37,490	81,753

Company	Share Capital US\$'000	Share Option Reserve US\$'000	Accumulated Losses US\$'000	Total Equity US\$'000
Balance as at 1 July 2012	43,869	15	(7,661)	36,223
Employee share option scheme - value of employee services	-	179	-	179
Total comprehensive income for Q3 2012	-	-	(557)	(557)
Balance as at 30 Sept 2012	43,869	194	(8,218)	35,845
Balance as at 1 July 2013	62,138	365	(9,521)	52,982
Total comprehensive income for Q3 2013	-	-	(575)	(575)
Balance as at 30 Sept 2013	62,138	365	(10,096)	52,407

1(d)(ii) SHARE CAPITAL

On 3 Apr 2013, 15 Apr 2013 and 11 Jun 2013, an aggregate of 620,000 ordinary shares were issued at the exercise price of S\$0.148 per share pursuant to the exercise of options granted under the Interra Share Option Plan. These newly issued ordinary shares ranked pari passu in all respects with the existing ordinary shares.

No additional shares were issued in Q3 2013.

The number of ordinary shares comprised in the options granted and outstanding under the Interra Share Option Plan as at 30 Sep 2013 was 7,260,000 (30 Sep 2012: 10,550,000).

1(d)(iii) ORDINARY SHARES (EXCLUDING TREASURY SHARES)

Group and Company	30 Sep 2013	31 Dec 2012
<u>Issued and fully paid</u>		
Opening balance	443,130,357	295,420,238
Issue of new ordinary shares pursuant to share options	3,040,000	147,710,119
Closing balance	446,170,357	443,130,357

1(d)(iv) A STATEMENT SHOWING ALL SALES, DISPOSAL, CANCELLATION AND/OR USE OF TREASURY SHARES AS AT THE END OF THE CURRENT FINANCIAL PERIOD REPORTED ON

NA.

2 WHETHER THE FIGURES HAVE BEEN AUDITED OR REVIEWED, AND IN ACCORDANCE WITH WHICH AUDITING STANDARD OR PRACTICE

The figures have not been audited or reviewed by the independent auditor, Nexia TS Public Accounting Corporation.

3 WHERE THE FIGURES HAVE BEEN AUDITED OR REVIEWED, THE AUDITORS' REPORT (INCLUDING ANY QUALIFICATIONS OR EMPHASIS OF A MATTER)

NA.

4 WHETHER THE SAME ACCOUNTING POLICIES AND METHODS OF COMPUTATION AS IN THE ISSUER'S MOST RECENTLY AUDITED ANNUAL FINANCIAL STATEMENTS HAVE BEEN APPLIED

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the financial year ended 31 Dec 2012.

5 IF THERE ARE ANY CHANGES IN THE ACCOUNTING POLICIES AND METHODS OF COMPUTATION, INCLUDING ANY REQUIRED BY AN ACCOUNTING STANDARD, WHAT HAS CHANGED, AS WELL AS THE REASONS FOR, AND THE EFFECT OF, THE CHANGE

The Group has adopted all the new and revised Singapore Financial Reporting Standards (FRS) and Interpretations of FRS (INT FRS) that are relevant to its operations and effective for annual periods beginning on or after 1 Jan 2013. Consequential amendments have also been made to the various standards as a result of these new or revised standards.

The new or amended FRS that is relevant to the Group and the Company is as follows:

- Amendments to FRS 1 - Presentation of Items of Other Comprehensive Income
- FRS 19 (Revised) - Employee Benefits
- FRS 113 (New) - Fair Value Measurements

The adoption of the new or revised FRS and INT FRS does not result in any changes to the Group's and the Company's accounting policies and has no material effect on the amounts reported for the current period or prior years.

6 EARNINGS PER SHARE

Group	Q3 2013	Q3 2012	9M 2013	9M 2012
Basic earnings per ordinary share (US cents)	1.118	0.368	2.424	1.045
Weighted average number of ordinary shares for the purpose of computing basic earnings per share	446,170,357	295,420,238	445,611,547	295,420,238
Fully diluted earnings per ordinary share (US cents)	1.106	0.360	2.398	1.026
Weighted average number of ordinary shares for the purpose of computing fully diluted earnings per share	451,154,820	301,836,102	450,614,185	301,165,703

The weighted average number of ordinary shares on issue has been adjusted as if all dilutive share options were exercised as at 30 Sep 2013. For the purpose of computing basic and fully diluted earnings per share for Q3 2013 and 9M 2013, the relevant periods are from 1 Jul 2013 to 30 Sep 2013 and from 1 Jan 2013 to 30 Sep 2013 respectively.

No additional shares were issued in Q3 2013.

7 NET ASSET VALUE PER SHARE

	Group		Company	
	30 Sep 2013	31 Dec 2012	30 Sep 2013	31 Dec 2012
Net asset value per ordinary share based on total number of issued shares (excluding treasury shares) (US cents)	18.323	15.904	11.746	12.075
Total number of issued shares (excluding treasury shares)	446,170,357	443,130,357	446,170,357	443,130,357

8(i) PERFORMANCE REVIEW

(A) SIGNIFICANT FACTORS THAT AFFECT THE TURNOVER, COSTS AND EARNINGS OF THE GROUP

Revenue & Production

Revenue increased by 79% (US\$6.20 mil) to US\$14.03 mil in Q3 2013 from US\$7.83 mil in Q3 2012. This was largely due to higher sales of shareable production, which increased to 181,611 barrels in Q3 2013 from 97,570 barrels in Q3 2012, although at lower transacted oil prices. The weighted average transacted oil prices for Q3 2013 was US\$105.57 per barrel (Q3 2012: US\$110.31 per barrel).

The Group's shareable production increased by 48% (84,363 barrels) to 175,165 barrels in Q3 2013 from 90,802 barrels in Q3 2012. The increase was mainly due to higher contributions from Myanmar and Tanjung Miring Timur ("TMT TAC") as the Group successfully completed several development wells as oil producer in both fields.

Cost of Production

The cost of production increased by 29% (US\$1.51 mil) to US\$6.65 mil in Q3 2013 from US\$5.14 mil in Q3 2012. The increase was largely attributable to higher amortisation of oil and gas properties of US\$1.35 mil, capitalisation of well drillings for Myanmar of US\$2.06 mil and additions of oil and gas properties of US\$0.66 mil.

Net Profit After Tax

The Group posted a higher net profit after tax of US\$4.99 mil in Q3 2013 as compared to US\$1.09 mil in Q3 2012. The increase was mainly due to higher revenue of US\$14.03 mil (Q3 2012: US\$7.83 mil) and after taking the following in consideration:

- (1) Higher cost of production of US\$6.65 mil (Q3 2012: US\$5.14 mil).
- (2) Higher income tax expenses of US\$0.99 mil due to higher taxable income (Q3 2012: US\$0.59 mil).

(B) MATERIAL FACTORS THAT AFFECT THE CASH FLOW, WORKING CAPITAL, ASSETS OR LIABILITIES OF THE GROUP

Statement of Financial Position

Producing oil and gas properties increased by US\$3.43 mil to US\$57.54 mil as at 30 Sep 2013 from US\$54.10 mil as at 30 Jun 2013. This was mainly due to additions of new well drillings of US\$5.94 mil.

Inventories decreased by US\$0.06 mil to US\$6.84 mil as at 30 Sep 2013 from US\$7.44 mil as at 30 Jun 2013. This was mainly due to the lower crude oil inventory on hand of 6,550 barrels as at 30 Sep 2013 (30 Jun 2013: 12,996 barrels), resulted in a decrease of US\$0.08 mil.

Trade and other receivables (current and non-current) decreased by US\$0.70 mil to US\$11.88 mil as at 30 Sep 2013 from US\$12.58 mil as at 30 Jun 2013. This was mainly due to the increase in trade receivables of US\$1.43 mil from Myanmar and LS TAC operations and offsetted by the decrease in trade receivable of US\$1.86 mil from TMT TAC operation, net decrease of US\$0.43 mil. Total receipts for the quarter was US\$13.65 mil against total invoicing for the quarter of US\$13.22 mil. Other receivables decreased by US\$0.29 mil from 30 Jun 2013, mainly due to receipt of VAT reimbursements for LS TAC of US\$0.53 mil during the period.

Trade and other payables increased by US\$1.00 mil to US\$8.86 mil as at 30 Sep 2013 from US\$7.86 mil as at 30 Jun 2013. This was mainly due to the increase in trade payables of US\$1.84 mil from Myanmar and TMT TAC operations for the preparation of drilling program in Q4 2013. The increase was offsetted by the lower other payables by US\$0.83 mil to US\$1.14 mil as at 30 Sep 2013 from US\$1.97 mil as at 30 Jun 2013.

Statement of Cash Flows

Cash and cash equivalents showed a net increase of US\$4.00 mil in Q3 2013 due to the following:

- (1) Net cash provided by operating activities of US\$9.93 mil, mainly due to cash generated from Myanmar and TMT TAC operations of US\$2.44 mil and US\$7.09 mil respectively.
- (2) Net cash used in investing activities of US\$5.94 mil, mainly for capital expenditure incurred for drilling activities of the Myanmar operations of US\$2.41 mil, TMT TAC of US\$3.26 mil and LS TAC of US\$0.27 mil.

8(ii) SEGMENTED REVENUE AND RESULTS

Geographical Segment	Indonesia		Myanmar		Consolidated	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Results						
EBITDA	5,311	503	3,863	2,580	9,174	3,083
EBIT	3,997	(20)	2,669	1,954	6,666	1,934
Sales to external customers	8,195	3,607	5,836	4,221	14,031	7,828
Segment results	4,073	(14)	2,669	1,954	6,742	1,940
Unallocated corporate net operating results					(766)	(267)
Profit before income tax					5,976	1,673
Income tax expense					(988)	(586)
Net profit after income tax					4,988	1,087

Geographical Segment	Indonesia		Myanmar		Consolidated	
	9M 2013	9M 2012	9M 2013	9M 2012	9M 2013	9M 2012
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Results						
EBITDA	12,393	1,500	9,198	8,233	21,591	9,733
EBIT	8,945	(22)	6,227	6,398	15,172	6,376
Sales to external customers	21,487	9,797	15,020	13,378	36,507	23,175
Segment results	9,064	(15)	6,227	6,398	15,291	6,383
Unallocated corporate net operating results					(1,927)	(1,551)
Profit before income tax					13,364	4,832
Income tax expense					(2,560)	(1,743)
Net profit after income tax					10,804	3,089

Notes

EBIT is the operating earnings before divestment gain, interest income, exchange difference, finance cost and tax. This is net of joint venture partner's share.

EBITDA is the operating earnings before divestment gain, interest income, exchange difference, finance cost, tax, depreciation, amortisation, allowance and impairment. This is net of joint venture partner's share.

8(iii) PRODUCTION PROFILE

Myanmar Production	Q3 2013	Q3 2012	9M 2013	9M 2012
	barrels	barrels	barrels	barrels
Average gross production per day	2,552	2,203	2,390	2,225
Gross production	234,754	202,672	652,535	609,594
Non-shareable production	(110,282)	(114,956)	(330,636)	(345,943)
Production shareable with MOGE	124,472	87,716	321,899	263,651
Group's 60% share of shareable production	74,684	52,629	193,140	158,190
Group's average shareable production per day	812	572	707	577

Myanmar Revenue	Q3 2013	Q3 2012	9M 2013	9M 2012
Weighted average transacted oil price	US\$ 108.62	111.51	108.11	117.56
Revenue shareable with MOGE	US\$'000 8,112	5,869	20,880	18,597
MOGE's share	US\$'000 (2,277)	(1,648)	(5,859)	(5,219)
Group's net share of revenue	US\$'000 5,835	4,221	15,021	13,378

Indonesia Production - TMT TAC	Q3 2013	Q3 2012	9M 2013	9M 2012
	barrels	barrels	barrels	barrels
Average gross production per day	889	253	830	258
Gross production	81,828	23,230	226,638	70,749
Non-shareable production	(909)	(1,001)	(2,794)	(3,077)
Production shareable with Pertamina	80,919	22,229	223,844	67,672
Group's 100% share of shareable production	80,919	22,229	223,844	67,672
Group's average shareable production per day	880	242	820	247

Indonesia Revenue - TMT TAC	Q3 2013	Q3 2012	9M 2013	9M 2012
Weighted average transacted oil price	US\$ 103.06	111.34	100.67	118.01
Revenue shareable with Pertamina	US\$'000 8,339	2,475	22,534	7,986
Pertamina's share	US\$'000 (2,137)	(634)	(5,774)	(2,046)
Group's net share of revenue	US\$'000 6,202	1,841	16,760	5,940

Indonesia Production - LS TAC	Q3 2013	Q3 2012	9M 2013	9M 2012
	barrels	barrels	barrels	barrels
Average gross production per day	213	173	200	185
Gross production	19,562	15,944	54,576	50,718
Non-shareable production	-	-	-	-
Production shareable with Pertamina	19,562	15,944	54,576	50,718
Group's 100% share of sharable production	19,562	15,944	54,576	50,718
Group's average shareable production per day	213	173	200	185

8(iii) PRODUCTION PROFILE (CONT'D)

Indonesia Crude Oil on Hand - LS TAC	Q3 2013 barrels	Q3 2012 barrels	9M 2013 barrels	9M 2012 barrels
Opening balance	12,996	18,436	14,151	7,927
Production	19,562	15,944	54,576	50,718
Lifting	(26,008)	(22,712)	(62,177)	(46,977)
Closing balance	6,550	11,668	6,550	11,668

Indonesia Revenue - LS TAC	Q3 2013	Q3 2012	9M 2013	9M 2012
Weighted average transacted oil price	US\$ 103.04	104.54	102.22	110.39
Revenue shareable with Pertamina	US\$'000 2,680	2,374	6,355	5,186
Pertamina's share	US\$'000 (687)	(608)	(1,629)	(1,329)
Group's net share of revenue	US\$'000 1,993	1,766	4,726	3,857

Group Production, Crude Oil on Hand and Revenue	Q3 2013	Q3 2012	9M 2013	9M 2012
Group's share of shareable production	barrels 175,165	90,802	471,560	276,580
Group's average shareable production per day	barrels 1,904	987	1,727	1,009
Group's sales of shareable oil	barrels 181,611	97,570	479,161	272,839
Group's total shareable oil revenue	US\$'000 14,030	7,828	36,507	23,175
Group's weighted average transacted oil price	US\$ 105.57	110.31	105.00	116.53

9 WHERE A FORECAST, OR A PROSPECT STATEMENT, HAS BEEN PREVIOUSLY DISCLOSED TO SHAREHOLDERS, ANY VARIANCE BETWEEN IT AND THE ACTUAL RESULTS

NA.

10 COMMENTARY

With proper maintenance of the existing producing wells, TMT TAC is expected to maintain its production at this level, and to contribute significantly to the bottom line of the Group. TMT TAC has commenced drilling 2 of the 4 new wells at the end of 3rd quarter.

Production of LS TAC remained relatively unchanged over the last quarter, as more efforts have been directed at maintaining production levels, and at the same time keeping the production cost low. Further tests are presently conducted on the 2 new wells for potential zone.

In Myanmar, drilling operations at both fields, coupled with the addition of a newly purchased rig, has led to a total of 22 wells being drilled to-date. The results thus far this year have been encouraging, with the 3 best new wells yielding a combined production of more than 264 barrels per day in the month of September 2013. A total of 24 wells are targeted to be drilled before the end of the year. Testing of CDT-12 is expected to take place at the end of the year.

For Kuala Pambuang Production Sharing Contract ("KP PSC"), preparation work for the 2D seismic programme is in the advance stage, and the acquisition of seismic data should commenced in early 2014. No significant contribution is expected from this field in the near term.

The Group announced on 3 Sep 2013, the proposed acquisition of equity interests in PT Benakat Oil, PT Indelberg Indonesia, PT Bintang Sukses Nasional and PT Benakat Barat Petroluem which holds 100% undividend interest in the rights and obligations of exploitation, development and complementary exploration of hydrocarbons in the Benakat Barat field in South Sumatra, Indonesia at purchase consideration of US\$78.50 mil. Due diligence of the acquisition is currently ongoing.

Proceeds from the rights issue undertaken in 2012 have been fully utilised to fund the work programme of the Group from the last quarter of 2012 to the first half of 2013. Nevertheless, the Group has sufficient cash on hand to meet its operating costs for the near future. The Group will also evaluate and source funding when the need arises. The Group will continue to actively seek new concessions and assets to strengthen its presence in the region as well as to achieve growth sustainability.

11 DIVIDEND

- (a) **Any dividend recommended for the current financial period reported on**
No.
- (b) **Any dividend declared for the corresponding period of the immediately preceding financial year**
No.
- (c) **Whether the dividend is before tax, net of tax or tax exempt**
NA.
- (d) **Date payable**
NA.
- (e) **Books closure date**
NA.

12 IF NO DIVIDEND HAS BEEN DECLARED (RECOMMENDED), A STATEMENT TO THAT EFFECT

The Company has not declared a dividend for the current financial period reported on.

13 INTERESTED PERSON TRANSACTIONS

The Company has not obtained any general mandate pursuant to Rule 920(1)(a)(ii) of the Listing Rules.

14 CONFIRMATION BY THE BOARD OF DIRECTORS PURSUANT TO RULE 705(5)

The Board of Directors of the Company hereby confirms to the best of its knowledge that nothing has come to the attention of the Board of Directors which may render the interim financial statements for the quarter ended 30 Sep 2013 to be false or misleading in any material respect.

By Order of the Board of Directors of
INTERRA RESOURCES LIMITED
Marcel Tjia
Chief Executive Officer
13-Nov-13

15 ABBREVIATIONS

Q3 2012	denotes	Third calendar quarter of the year 2012
Q3 2013	denotes	Third calendar quarter of the year 2013
9M 2012	denotes	Nine months ended 30 June 2012
9M 2013	denotes	Nine months ended 30 June 2013
FY 2012	denotes	Full year ended 31 December 2012
FY 2013	denotes	Full year ended 31 December 2013
bopd	denotes	barrels of oil per day
Company	denotes	Interra Resources Limited
DMO	denotes	Domestic Market Obligation
EED	denotes	Exploration, evaluation and development
FRS	denotes	Financial Reporting Standards
Goldpetrol	denotes	Goldpetrol Joint Operating Company Inc.
Goldwater	denotes	Goldwater Company Limited
Group	denotes	Interra Resources Limited and its subsidiary companies and joint ventures
GKP	denotes	Goldwater KP Pte. Ltd.
GLS	denotes	Goldwater LS Pte. Ltd.
GTMT	denotes	Goldwater TMT Pte. Ltd.
IBN	denotes	IBN Oil Holdico Ltd
IPRC	denotes	Improved Petroleum Recovery Contract
IRA	denotes	Interra Resources (Australia) Pte. Ltd.
IRT	denotes	Interra Resources (Thailand) Limited
k	denotes	thousand
KP	denotes	Kuala Pambuang block
LS	denotes	Linda Sele fields
mil	denotes	million
MOGE	denotes	Myanma Oil and Gas Enterprise
NA	denotes	Not applicable
NM	denotes	Not meaningful
Pertamina	denotes	Perusahaan Pertambangan Minyak Dan Gas Bumi Negara
PSC	denotes	Production Sharing Contract
TAC	denotes	Technical Assistance Contract
TMT	denotes	Tanjung Miring Timur field

This release may contain forward-looking statements that are subject to risk factors associated with oil and gas businesses. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions including but not limited to: oil and gas price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, general industry conditions, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals, cost estimates, changes in operating expenses, cost of capital and capital availability, interest rate trends and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of management on future events.