

11 November 2009

**SGX CATALIST TRANSITION PROCESS
QUARTERLY PROGRESS UPDATE**

- (i) Name of issuer : INTERRA RESOURCES LIMITED
- (ii) Reporting period : Up to 30 September 2009
- (iii) Name, designation and contact details of Director in charge of the search and appointment of sponsor:

Name of Director : Mr Marcel Tjia
Designation : Chief Executive Officer
Telephone Number : 67321711
Email Address : mtjia@interraresources.com

- (iv) Updated timetable of milestones:

		<u>Status</u>
Presentation of list of sponsors to Board of Directors	Nov 2008	Completed
Initial contact with selected sponsors	Dec 2008	Completed
Preliminary interview of sponsors by Executive Director	Jan 2009	Completed
Interview of selected sponsors by Board of Directors	Nov 2009	Completed
Selection and appointment of sponsor	Dec 2009	

The Board of Directors has interviewed the selected sponsors during the recent Board Meeting held on 11 November 2009 and will formally appoint a sponsor in due course. The effective date of appointment will be 1 January 2010.



- (v) Any plans that the company will implement as an alternative to appointing a sponsor: NA

By Order of the Board

Submitted by
Marcel Tjia
Chief Executive Officer

About Interra

Interra Resources Limited, listed on the SGX Catalist and the ASX, is a Singapore-incorporated company engaged in the business of upstream petroleum exploration and production (“E&P”). Our E&P activities 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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