

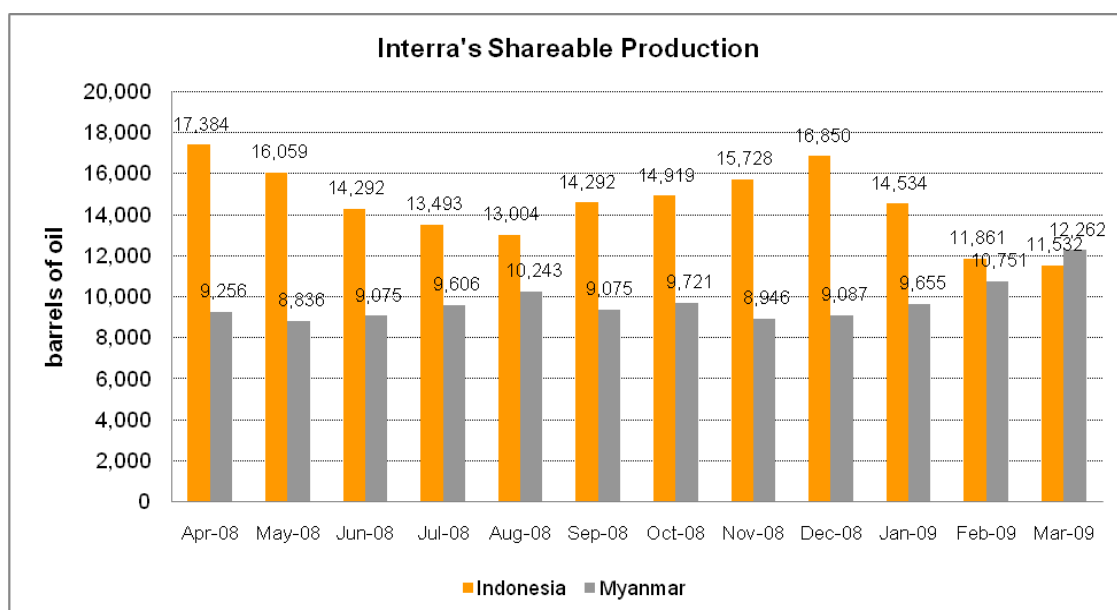
30 April 2009

EXPLORATION & PRODUCTION ACTIVITIES FOR THE QUARTER ENDED 31 MARCH 2009

Highlights in Q1 2009

- Shareable production in Myanmar increased by almost 18% compared to the previous quarter
- Shareable production in Indonesia decreased by 20% compared to the previous quarter due to higher field water cut and operational problems
- A development well in Indonesia was completed during the quarter
- The transacted oil price decreased from US\$58 per barrel to US\$46 per barrel

Production Profile	Myanmar		Indonesia	
	Q4 2008 (barrels)	Q1 2009 (barrels)	Q4 2008 (barrels)	Q1 2009 (barrels)
Gross production	180,797	184,680	71,105	57,170
Non-shareable production	(134,541)	(130,232)	(3,252)	(2,988)
Shareable production	46,256	54,448	67,853	54,182
Interra's share of shareable production	27,754	33,669	47,497	37,927
Weighted average transacted oil price (US\$ per barrel)	58.44	46.12	57.31	45.84



Gross production refers to the total volume of oil produced in a specific field. "Non-shareable production" is the quantity of oil or gas which is deducted from gross production and allocated directly to the contract counterparty or host government. The amount of oil or gas remaining is "shareable production" which is then split between the contract counterparty or host government in accordance with the relevant contractual terms. The chart above represent Interra's share of shareable production prior to application of the contractual terms.



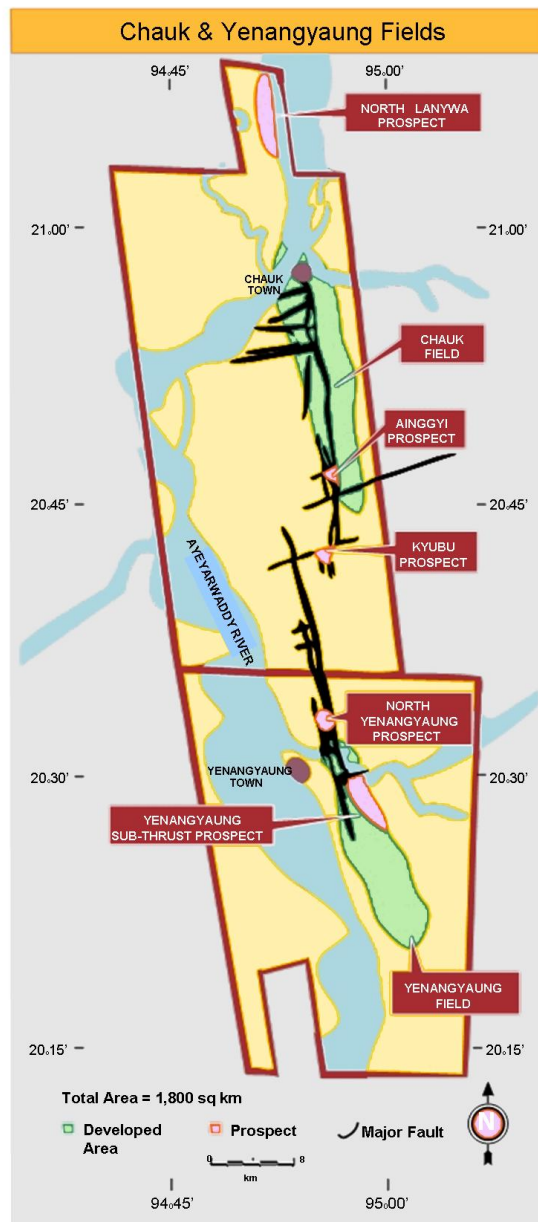
Production Activities

Myanmar: Chauk and Yenangyaung IPRCs (Interra 60%)

During Q1 2009, the combined gross production for both fields was 184,680 barrels of oil. This is a 2.1% increase over the preceding quarter. Production and development costs for the period were US\$705,400 and US\$29,951 respectively. The increased production was due to a combination of successful well reopenings in the Yenangyaung field and the additional production from the 2 wells drilled in the field during 2008.

Development well 3232 which was drilled last year to 7,785 ft continues to produce from the lower 4,700FT sand. The perforations on the upper 3,500FT to 3,900FT sands were unsuccessful and it is planned to re-perforate these zones after isolating production from the lower zone.

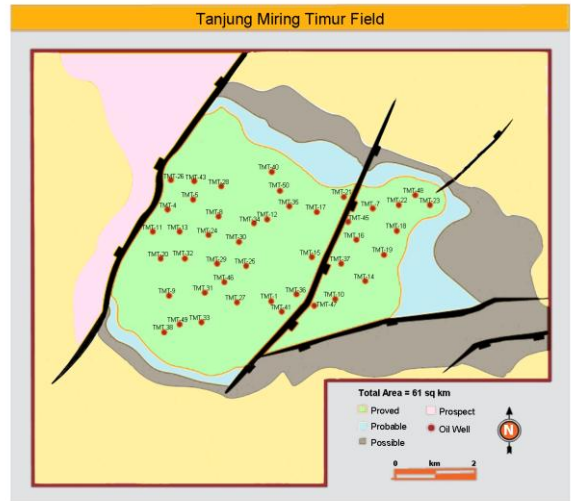
Production in the Chauk field remains consistent with the previous quarter and it is planned to drill an intermediate depth development well using the operator's own drilling rig in mid 2009.





Indonesia: Tanjung Miring Timur TAC (Interra 70%)

During Q1 2009, gross production was 57,170 barrels of oil, a decrease of 19.6% compared to the previous quarter. An increase in the water cut in fluid production and mechanical difficulties in the lifting and transportation equipment were experienced by the operator during the quarter. Production and development costs for the period were US\$1,218,632 and US\$617,817 respectively.



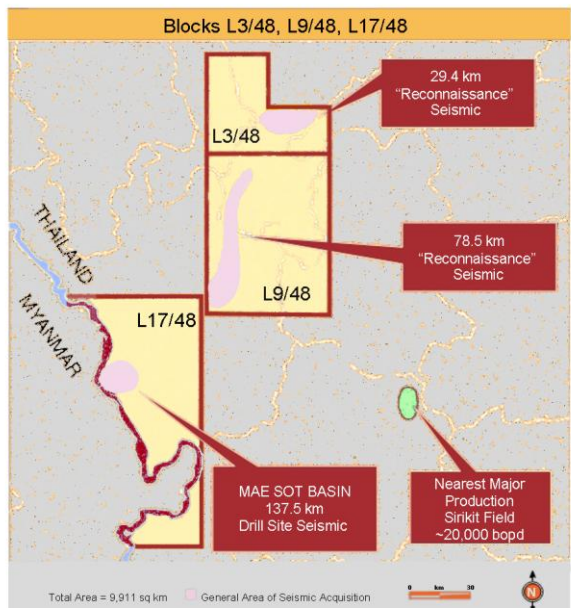
Development well TMT-51 was completed during the quarter after significant delays were experienced due to the unreliability of the drilling rig. Production testing of the well is still ongoing, however, production rates over recent days has been around 20 barrels of oil per day.

A further 2 wells which were to be drilled back to back after well TMT-51 will not be drilled at this time and the contracted drilling rig has been released.

Exploration Activities

Thailand: Blocks L3/48, L9/48 and L17/48 PCAs (Interra 50%)

Written approval of the environmental impact assessment (“EIA”) in respect of the exploration well planned to be drilled in Block L17/48 was received from the Office of Natural Resources and Environmental Policy and Planning (“ONEP”) during the quarter.



Construction of the access road and well site will begin as soon as the local Government finishes construction of a public road nearby the proposed well location. Negotiations are almost complete with the key contractors and suppliers required for drilling the well. Discussions are also advanced with respect to a suitable drilling rig.

Analysis continues with respect to Blocks L3/48 and L9/48 to determine the future work programs for these blocks.

Exploration costs for the quarter totalled US\$57,271.



Other Matters

Interra continues to evaluate acreage opportunities both throughout the South East Asia region and Australia.

By Order of the Board

Submitted by
Luke Targett
Executive Director

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. We are positioning ourselves to becoming a leading regional independent producer of oil and gas.

For corporate enquiries, please contact:
Mr. Luke Targett
Chief Executive Officer
Email luke@interraresources.com

For technical enquiries, please contact:
Mr. Frank Hollinger
Chief Technical Officer
Email frank@interraresources.com