

7 September 2010



**AUSTRALIA UPDATE:  
PEP 167 3D SEISMIC PROCESSING COMPLETION AND  
PRELIMINARY MAPPING RESULTS**

Further to the announcement of 14 April 2010 and the Quarterly Activity Report of 29 July 2010 concerning completion of the acquisition of the Windermere 3D seismic survey for PEP 167, Interra Resources Limited (the “Company” or “Interra”) wishes to inform shareholders that data processing has been finalized, providing detailed high quality results. Preliminary data mapping results are encouraging and broadly support the case for oil potential at the Windermere area which is the primary focus. The early mapping results also indicate the potential for additional leads in the area covered by the 3D seismic survey. A positive outcome from the 3D seismic mapping could lead to drilling at the Windermere oil discovery during 2011.

PEP 167 is jointly held by Interra’s wholly owned subsidiary, Interra Resources (Australia) Pte. Ltd. (50%), and Bass Strait Oil Company Ltd (“BAS”) (50% and operator). PEP 167 is located in the onshore Otway Basin, near Portland, in western Victoria, and contains two discovery wells – the 1987 Windermere-1 oil well and the 2002 Port Fairy-1 oil and gas well.

By Order of the Board of Directors of  
INTERRA RESOURCES LIMITED

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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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Collins Stewart Pte. Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Collins Stewart has not independently verified the contents of this announcement. This announcement has not been examined or reviewed by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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