


20 July 2010



**MYANMAR UPDATE:
COMPLETION OF SEISMIC ACQUISITION IN CHAUK FIELD**

Interra Resources Limited (the “Company” or “Interra”) wishes to inform shareholders that its jointly controlled entity, Goldpetrol Joint Operating Company Inc. (“Goldpetrol”), has successfully completed the acquisition of a 2D seismic survey in the Chauk field in central Myanmar.

Interra has a 60% interest in the Improved Petroleum Recovery Contract of the Chauk field and also owns 60% of Goldpetrol which is the operator of the field.

The completed survey is comprised of fifteen 2D seismic lines totalling approximately 278 kilometres and was acquired within the scheduled time frame. The purpose of the survey is to evaluate further field development opportunities and the possible south flank deeper potential of the oil field. These data augment existing seismic over the field and will yield a better understanding of the structural architecture and is expected to lead to new drillable prospects. Interra’s share of the cost of seismic survey will be funded from existing funds on hand.

Interra estimates that the processing of the data by a reputable international seismic processing company will take approximately twelve weeks. The final processed data should be available for interpretation in early November 2010, which should allow for the inclusion of the interpreted results into 2011 planning. The Company will announce the results of the processing when completed.

The Company wishes to advise that investors should exercise due care and caution when trading Interra’s shares.

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”). It has not been examined or approved 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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