

14 April 2010



**AUSTRALIA UPDATE: 3D SEISMIC RECORDING IN PEP 167  
SUCCESSFULLY COMPLETED**

Further to the announcement of 23 March 2010 on the 3D seismic survey for PEP 167, Interra Resources Limited (the “Company” or “Interra”) wishes to inform shareholders that the recording phase of the Windermere 3D seismic programme in PEP 167 has been successfully completed.

Processing of the recorded data has commenced and is scheduled to be completed by approximately mid-2010. Interpretation of the 3D data and assessment of the Windermere oil accumulation is anticipated during the second half of 2010.

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.



For corporate enquiries, please contact:  
Marcel Tjia  
Chief Executive Officer  
mtjia@interraresources.com

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

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited, for compliance with the relevant rules of the 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.*

*The contact person for the Sponsor is Mr Alex Tan, CEO of Collins Stewart Pte. Limited, address 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.*