

INTERRA RESOURCES LIMITED

Singapore Company Registration No. 197300166Z Australian Business No. 37 129 575 275

SGX & ASX ANNOUNCEMENT SGX Code: Interra Res (5GI), ASX Code: ITR

28 February 2011

RESIGNATION OF AUDIT COMMITTEE MEMBER

The Board of Directors (the "**Board**") of Interra Resources Limited (the "**Company**" or "**Interra**") wishes to announce the resignation of Mr. Ng Soon Kai as a member of the Audit Committee with effect from 25 February 2011.

The Board would like to express its appreciation to Mr. Ng Soon Kai for his contributions to the Company during his term of office. Mr. Ng Soon Kai will remain as an Independent Director of the Company, the Chairman of the Remuneration Committee and a member of the Nominating Committee.

Consequential to the above resignation, the composition of the Audit Committee comprises the following:

Mr. Low Siew Sie Bob Mr. Allan Charles Buckler Mr. Sandiaga Salahuddin Uno Chairman (Independent Director) Member (Independent Director) Member (Non-Executive Director)

By Order of the Board of Directors of INTERRA RESOURCES LIMITED

Marcel Tjia Chief Executive Officer

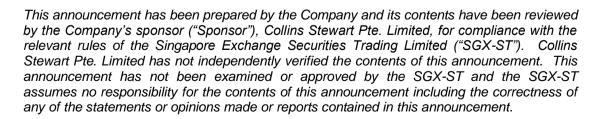
About Interra

Interra Resources Limited, listed on the SGX Catalist and the ASX, is a Singaporeincorporated company engaged in the business of 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



Page 2 of 2



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