

26 March 2015

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1197
COMPLETED AS AN OIL PRODUCER**

Interra Resources Limited (the “**Company**” or “**Interra**”) wishes to inform shareholders that its jointly controlled entity, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”), has completed development well CHK 1197 in the Chauk oil field in Myanmar as an oil producer.

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. CHK 1197 was drilled as a deviated well using hired ZJ 750 rig to a measured depth of 2,880 feet. Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1197 was drilled as a north offset development well to producing wells CHK 1184, which was completed in May 2014 at 150 barrels of oil per day (bopd), and CHK 1195, which was completed in December 2014 and is currently producing 220 bopd. CHK 1197 is the first Myanmar well drilled in 2015 and the eighth deviated well drilled by Goldpetrol in a continuation of the successful development programme of directional drilling under the Ayeyarwaddy River from the east bank in northern Chauk field.

Following four days of production testing, CHK 1197 has been completed through casing perforations over 61 feet covering five reservoirs for 99 barrels of oil per day. The primary objective is to accelerate production from the oil reservoirs that produce in offset wells. Of note, CHK 1197 is the northern most well drilled from the east bank which implies that the northern extent of these reservoirs has not been defined yet by drilling.

By Order of the Board of Directors of
INTERRA RESOURCES LIMITED

Marcel Tjia
Chief Executive Officer

About Interra

Interra Resources Limited, a Singapore-incorporated company listed on SGX Mainboard, is engaged in the business of petroleum exploration and production (E&P). Our E&P activities include petroleum production, field development and exploration. We are positioning ourselves to become a leading regional independent producer of petroleum.