

24 February 2017

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1201
COMPLETED AS AN OIL PRODUCER**

Interra Resources Limited (the “**Company**” or “**Interra**”) wishes to inform shareholders that its joint venture entity, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”), has completed development well CHK 1201 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 1201 was drilled using Goldpetrol’s ZJ 450 rig, thus drilling costs were relatively low. Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1201 was drilled to a measured depth of 2,962 feet in the South-Central fault block as an offset development well to current producing wells CHK 1192 and CHK 1196 which were completed in 2014 and 2015 respectively.

Following five days of production testing, CHK 1201 has been completed through casing perforations over 76 feet covering fifteen reservoirs for 31 barrels of oil per day. The primary objective is to accelerate production from the oil reservoirs in this fault block that produce in offset wells. CHK 1201 is the first well drilled and completed as an oil producer in Myanmar in 2017.

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.