

7 November 2017

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL L 144
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 L 144 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. L 144 was drilled using a hired ZJ 750 rig to a total measured depth of 3,050 feet and Interra’s share of the cost of drilling was funded from existing funds on hand.

L 144 is the first directional development well drilled in 2017 under the Ayeyarwaddy River from the Lanywa area of the west bank. The primary objective is to accelerate production from the oil reservoirs that produce in this portion of the northern Chauk oil field. After production testing, L 144 has been completed through casing perforations over 17 feet covering four reservoirs at an average of 35 barrels of oil per day. L 144 is the fourth 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.