

23 July 2018

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1209
COMPLETED AS AN OIL PRODUCER**

Interra Resources Limited (“**Interra**”) wishes to inform shareholders that its joint venture entity, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”), has completed development well CHK 1209 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 1209 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 1209 was drilled to a measured depth of 3,680 feet in the Chauk field South Central Fault Block as a development well between and at a structural high point to recently completed oil producing wells CHK 1204 and CHK 1207. The primary objective is to accelerate production from the oil reservoirs that produce from these two and other wells in this fault block.

CHK 1209 is the sixth well to be completed as an oil producer in Myanmar in 2018 and following production testing, has been completed for 25 barrels of oil per day through casing perforations over 57 feet covering nine reservoirs.

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.