


24 July 2018

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1211**



Interra Resources Limited (the “**Company**” or “**Interra**”) wishes to inform shareholders that its joint venture entity, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”), has commenced drilling development well CHK 1211 in the Chauk oil field in Myanmar.

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 1211 is being drilled using Goldpetrol's ZJ 450 rig, thus drilling costs are expected to be relatively low. Interra's share of the cost of drilling is funded from existing funds on hand.

CHK 1211 is the eighth well to be drilled in Myanmar in 2018 and is positioned in the North Fault Block as an offset well between two older current producers. It is also the fifth well drilled since September 2016 as a continuation of the very successful strategy of east flank drilling in this fault block. CHK 1211 is proposed to reach a total measured depth of 3,600 feet and is expected to produce undrained oil from the targeted reservoirs that currently produce from surrounding wells.

Interra estimates that the results of the drilling and completion should be available within approximately six weeks. The Company will announce the results of the drilling operation as soon as they may be ascertained as well as updates reflecting critical or unexpected events during 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.