

10 December 2018

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1212**



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 1212 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 1212 is being drilled using hired ZJ 750 rig to a proposed total measured depth of 2,800 feet, and Interra’s share of the cost of drilling is funded from existing funds on hand.

CHK 1212 is drilled as an offset to producing oil wells of the very successful development programme that began in November 2013 of directional drilling under the Ayeyarwaddy River from the east bank of northern Chauk field. It is the northernmost east flank penetration of the producing reservoirs in the Lanywa fault block. The primary objective is to accelerate production from the oil reservoirs that produce in surrounding wells.

CHK 1212 is part of the approved 2019 drilling programme. Considering favourable dry season surface conditions and rig availability, the decision was made to commence this well ahead of the calendar year 2019 schedule.

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.