

3 January 2019

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1213**



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 1213 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 1213 is being drilled using hired ZJ 750 rig, and Interra’s share of the cost of drilling is funded from existing funds on hand.

CHK 1213 is drilled in the Chauk South Central Fault Block as a north offset to CHK 1207 and CHK 1210 which were completed earlier in 2018 with two of the best oil production rates in the field. CHK 1213 will be directionally drilled to the southwest with a borehole design expected to intercept all producing reservoirs in the block at optimum sub-surface positions. The well is proposed to reach a total measured depth of 4,200 feet and a planned inclination of approximately 25 degrees with the primary objective of accelerating production from the oil reservoirs that produce from the wells in this fault block.

CHK 1213 is the first well to commence drilling in Myanmar in 2019, and the fourth under the approved 2019 drilling programme, which commenced ahead of schedule in late 2018 due to rig availability and dry surface conditions. Interra estimates that the drilling and completion results 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.