

4 January 2019

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1212
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 1212 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 1212 was drilled using hired ZJ 750 rig to a measured depth of 2,765 feet, and Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1212 is completed as the tenth oil producer 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.

CHK 1212 is the tenth well to be drilled in Myanmar in 2018, but is a 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 calendar year 2019 schedule.

The primary objective is to accelerate production from the oil reservoirs that produce in surrounding wells. CHK 1212 has been completed through casing perforations over 37 feet for 60 barrels of oil per day.

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.