


24 January 2019

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1213
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 1213 in the Chauk oil field in Myanmar as a significant 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 1213 was drilled using hired ZJ 750 rig. Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1213 has been completed for 194 barrels of oil per day following four days of production testing through casing perforations over 133 feet covering 11 reservoirs. It was drilled as a deviated well in the Chauk South Central Fault Block, designed to intercept targeted reservoirs at optimum sub-surface positions in order to maximize production. The well was completed at a total measured depth of 4,150 feet with the primary objective of accelerating production from the oil reservoirs that produce in this prolific fault block.

CHK 1213 is the second well to be completed as an oil producer in Myanmar in 2019, and is currently the highest producing oil well in the Chauk field.

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.