


29 May 2019

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1218**



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 1218 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 1218 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 1218 will be drilled to a total measured depth of 3,000 feet in the Chauk field South Central fault block as a west offset development well to CHK 1217 which was completed in March this year as a very good oil producer. CHK 1218 is expected to be the structurally highest well in this fault block and has the primary objective of accelerating production from the multiple oil reservoirs that produce in this block.

CHK 1218 is the sixth well to commence drilling in Myanmar in 2019 and 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.