


2 April 2020

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1224
COMPLETED AS 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 1224 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 1224 was drilled using Goldpetrol’s ZJ 450 rig, thus drilling costs were relatively low. Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1224 was drilled in the east flank of the Chauk field North Fault Block to a total measured depth of 3,760 feet as an infill development well between two current producing oil wells. The well was deviated by using directional drilling in order to intercept targeted reservoirs at optimum subsurface positions, with the primary objective of accelerating production from the multiple oil reservoirs that produce in this fault block.

Following production testing, CHK 1224 has been completed through casing perforations over six reservoirs totaling 44 feet for 80 barrels of oil per day. CHK 1224 is the third well to be completed as an oil producer by Goldpetrol in Myanmar in 2020.

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.