


21 September 2021

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1226
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 1226 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 1226 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 1226 was drilled in the Chauk 54N-Moolla fault block as an east offset to well CHK 1132 which was reactivated in January 2021 as an oil producer from several undrained reservoir intervals. CHK 1226 was drilled as a vertical well to a total depth of 3,800 feet with the primary objective of accelerating production from these oil reservoirs. The successful completion has validated the additional objective of delineating possible offset well locations intended to laterally expand the oil production area of these reservoirs. The first of these is anticipated to commence drilling once the surface location and rig move are completed.

Following production testing, CHK 1226 has been completed through casing perforations over eight reservoirs totaling 37 feet for 120 barrels of oil per day. CHK 1226 is the third well to be completed as an oil producer in Myanmar in 2021.

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.