


1 November 2021

**MYANMAR DRILLING UPDATE:  
CHAUK DEVELOPMENT WELL CHK 1228  
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 1228 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 1228 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 1228 was drilled in the Chauk South Central fault block as an east flank infill development well between current oil producers. The well was drilled vertically to a total measured depth of 3,208 feet with the primary objective of accelerating production from the numerous oil reservoirs that produce in this fault block. Several additional shallow reservoirs have been identified as prospective and will be production tested at a later date.

Following production testing, CHK 1228 has been completed through casing perforations over sixteen reservoirs totalling 97 feet for 24 barrels of oil per day. CHK 1228 is the sixth 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.