

17 November 2021

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1229**



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 1229 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 1229 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 1229 is drilled in the Chauk North fault block as an east flank infill development well between wells which have produced oil from numerous reservoirs, and has the primary objective of accelerating oil production from these. The well will be drilled as a deviated well to a proposed total measured depth of 3,650 feet.

CHK 1229 is a part of the approved 2022 drilling programme. Considering acceptable surface conditions and rig availability, the decision was made to commence this well ahead of calendar year 2022. It is estimated that the drilling and completion results will be available within approximately six weeks. The Company will announce these results as soon as they may be ascertained as well as any 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.