

21 February 2022

**MYANMAR DRILLING UPDATE:  
DRILLING COMMENCEMENT OF  
CHAUK DEVELOPMENT WELL CHK 1231**



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 1231 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 1231 is being drilled using hired ZJ 750 rig, and Interra’s share of the cost of drilling is funded from existing funds on hand.

CHK 1231 is an offset development well to current oil producer CHK 1223 which was completed in the Lanywa fault block of northern Chauk field in October 2021. It will be directionally drilled to a proposed measured depth of 3,100 feet under the Ayeyarwaddy River from roughly the same east bank surface location as CHK 1223.

CHK 1231 is the third 2022 budgeted well and has the primary objective of accelerating production from the oil reservoirs that currently produce from this and other offset wells in the fault block.

Interra estimates that the results of the drilling and completion should be available in approximately six weeks. The Company will announce the results of the drilling operation as soon as they may be ascertained.

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.