


1 April 2022



**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1231
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 1231 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 1231 was drilled using hired ZJ 750 rig, and Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1231 was drilled in the Lanywa fault block producing area, in a continuation of the successful development programme of directional drilling under the Ayeyarwaddy river. The well was drilled to a total measured depth of 3,165 feet with the primary objective of accelerating production from the multiple oil reservoirs that produce in this block.

CHK 1231 is the first well to be completed as an oil producer by Goldpetrol in Myanmar in 2022 through casing perforations over 57 feet covering five reservoirs for 12 barrels of oil per day. Close monitoring of oil production will continue to determine if additional near-term work is warranted for well enhancement.

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.