


1 April 2022

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1232**



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 1232 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 1232 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 1232 is drilled on the east flank of the North fault block in the Chauk field as a north offset development well to CHK 1229 which was completed in December 2021 as an oil producer. The well will be directionally drilled in order to optimally intercept the reservoirs that produce in this block to a total measured depth of 3,700 feet.

CHK 1232 is the fourth 2022 budgeted development well drilled by Goldpetrol and has the primary objective of accelerating production from the oil reservoirs that currently produce from wells in this 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.