

12 May 2022



**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1232
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 1232 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 1232 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 1232 was drilled on the east flank of the North fault block in the Chauk field as a north offset to development well to CHK 1229 which was completed in December 2021 as an oil producer from the same oil reservoirs. The well was directionally drilled to a total measured depth of 3,640 feet with the primary objective of accelerating oil production in this fault block.

Following production testing, CHK 1232 has been completed through casing perforations over five reservoirs totalling 67 feet for 77 barrels of oil per day. CHK 1232 is the second well to be completed as an oil producer by Goldpetrol in Myanmar in 2022.

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.