

15 June 2022



**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1234
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 1234 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 1234 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 1234 was drilled vertically to a total measured depth of 3,535 feet on the east flank of the South central fault block in the Chauk field as a downdip offset to several producing oil wells. The primary objective is to accelerate oil production in this fault block and was designed to appraise the oil productivity in this lower structural position which could lead to additional offsets locations.

Following production testing, CHK 1234 has been completed through casing perforations over 12 reservoirs totalling 114 feet for 40 barrels of oil per day. CHK 1234 is the third 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.