


6 February 2023

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1239**



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 1239 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 1239 is being drilled using the ZJ 750 hired rig. Interra’s share of the cost of drilling is funded from existing funds on hand.

CHK 1239 is drilled in the southern part of the Lanywa fault block of the Chauk field, as an east flank infill well, downdip of two offset producers. The well will be directionally drilled to a proposed total measured depth of 2,700 feet with the primary objectives of accelerating production from the oil reservoirs and testing the potential of reservoirs that are well developed in the north of the block.

CHK 1239 is the third 2023 Myanmar budgeted development well drilled by Goldpetrol. Interra estimates that the results of the drilling and completion should be available in approximately four weeks, and will announce the results 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.