

7 February 2023

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1240**



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 1240 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 1240 is being drilled using Goldpetrol’s ZJ 450 rig. Interra’s share of the cost of drilling is funded from existing funds on hand.

CHK 1240 is located between the South Block and Block 54N in the southern part of the Chauk field. It will be drilled as a development well, along strike of an existing offset producer. The well will be drilled vertically to a proposed total measured depth of 4,000 feet with the primary objective of accelerating production from the oil reservoirs in this area.

CHK 1240 is the fourth 2023 Myanmar budgeted development well drilled by Goldpetrol. Interra estimates that the results of the drilling and completion should be available in approximately six 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.