

15 May 2024

## PRODUCTION, DEVELOPMENT AND EXPLORATION ACTIVITIES FOR THE FIRST QUARTER ENDED 31 MARCH 2024

Interra Resources Limited (the “**Company**” or “**Interra**”) wishes to provide an update on its production, development and exploration activities in respect of the quarter ended 31 March 2024 (“**Q1 2024**”).

### Development and Production Activities

#### **Myanmar: Chauk and Yenangyaung IPRCs (Interra 60%)**

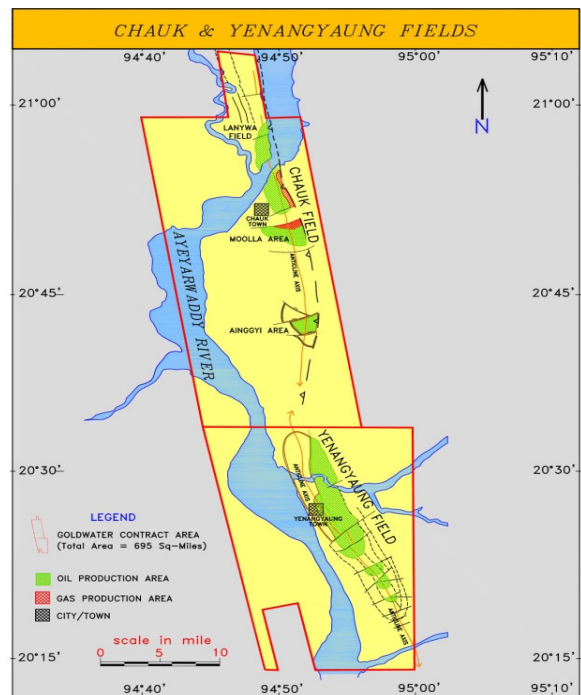
In Q1 2024, the combined shareable production of both fields was 82,122 barrels of oil, an increase of 3% over the fourth quarter of 2023 of 79,498 barrels of oil.

In Q1 2024, the operator, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”) (Interra 60%) drilled and completed two new wells as oil producers in Myanmar. This led to a combined increase in initial rate of 178 bopd at the Chauk Field.

The wellhead production gain since the waterflood commencement is currently averaging approximately 340 bopd from all producing wells in the ten waterflood areas. Results from the latest wells drilled in Q1 2024 are performing as expected and providing reservoir pressure support and contributing to enhancing oil recovery in that area of the field.

Normal field operations and improvements have been ongoing with respect to boreholes and surface infrastructure, combined with scheduled maintenance in existing wells with the objective of minimizing production declines.

*“bopd” denotes “barrels of oil per day”.*





## **Exploration Activities**

### **Indonesia: Kuala Pambuang PSC (Interra 72.75%)**

As per the announcement on 2 October 2023, the Company received the third extension letter from Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak Dan Gas Bumi (“SKKMIGAS”) dated 29 September 2023 approving the extension of the exploration period from 25 July 2023 to 14 March 2025, with an obligation to drill one further exploratory well (“KP-2”) in different closure of well KP-1.

The proposed KP-2 location, which has greater closure with better reservoir characteristics than the KP-1 location, has been approved by SKKMIGAS. The well KP-2 site survey and preparations are being conducted.



The Work Program and Budget for 2024 to conduct the KP-2 well site and drilling preparations has also been approved by SKKMIGAS.

By Order of the Board of Directors of  
INTERRA RESOURCES LIMITED

Ng Soon Kai  
Executive Chairman

### **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 venturing into renewable energy and we have recently announced an agreement to jointly develop a wood pellet manufacturing plant in Indonesia where we will hold a 40% interest and another agreement to jointly develop a 2-MW solar farm in Sabah.

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