

14 November 2023

PRODUCTION, DEVELOPMENT AND EXPLORATION ACTIVITIES FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

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 30 September 2023 (“**Q3 2023**”).

Development and Production Activities

Myanmar: Chauk and Yenangyaung Improved Petroleum Recovery Contracts (Interra 60%)

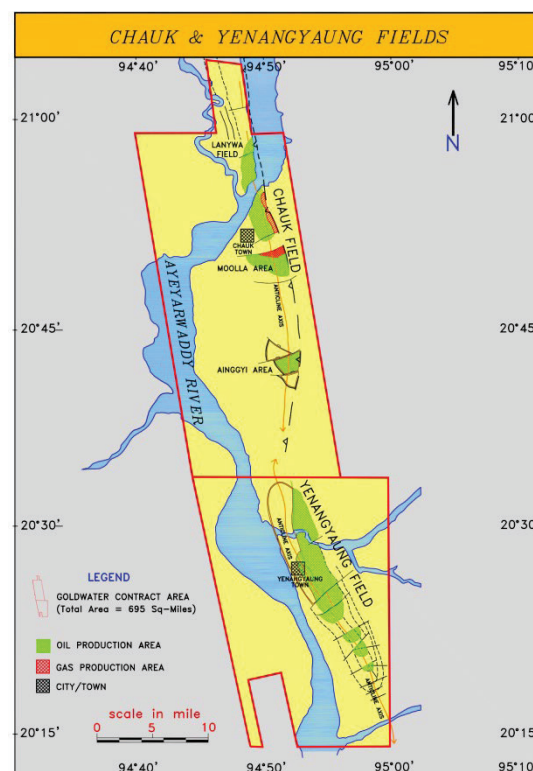
For Q3 2023, the combined shareable production for both fields was 83,172 barrels of oil, a decrease of 3% over the second quarter of 2023 of 85,313 barrels of oil.

The operator, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”) (Interra 60%), has completed its obligation to drill six new wells for 2023 and did not drill any more new wells during the third quarter. Drilling of all six new wells was completed in the first half of the year with a total cumulative oil production of 32,040 barrels of oil up to 30 September 2023. The six wells were all located in the Chauk Field.

The wellhead production gain since the waterflood commencement is currently averaging approximately 347 bopd from all producing wells in the ten waterflood areas. Results from the latest wells drilled in the second quarter of 2023 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 Production Sharing Contract (Interra 72.75%)

As announced 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.

Exploration Well KP-1 Post Analysis: a high permeability water-bearing layer in close proximity to the upper carbonate zone targeted during the fracture testing operation resulted in high-water production with traces of oil.



It has been interpreted that the completion operations fractured into the water-bearing layer and not the targeted formation. It has therefore been deemed that the test was sub-optimal and inconclusive. Based on the post analysis result, KP-1 will be plugged and suspended.

Result of oil samples analysis and interpretation of well KP-1: a medium quality 27 degrees API oil from fully mature source rocks.

Following testing result of KP-1, a 1.5 years extension period was approved with a commitment to drill one further exploratory well in a different closure of KP-1. The second exploration well, KP-2, is proposed at a location that had previously been discussed and approved by SKKMIGAS. From a subsurface perspective, the proposed location of the KP-2 has greater closure with better reservoir characteristics than the current location of KP-1. The prospect has been further de-risked by the results of KP-1, proving the presence of an effective top seal and medium quality 27 degrees API oil from fully mature source rocks.

In addition, during the additional exploration period, the Company is obliged to drill one more exploration using applicable engineering principles.

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 venturing into alternative, 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.

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