

INTERRA RESOURCES LIMITED

Company Registration No. 197300166Z

SGX ANNOUNCEMENT

SGX Code: Interra Res (5GI)





MYANMAR DRILLING UPDATE: DRILLING COMMENCEMENT OF CHAUK DEVELOPMENT WELL L 140

Interra Resources Limited (the "Company" or "Interra") wishes to inform shareholders that its jointly controlled entity, Goldpetrol Joint Operating Company Inc. ("Goldpetrol"), has commenced drilling development well L 140 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. L 140 is being drilled using hired ZJ 750 rig to a total measured depth 3,700 feet. Interra's share of the cost of drilling is funded from existing funds on hand.

Following the very successful drilling of six directional wells in northern Chauk oil field under the Ayeyarwaddy from the east bank, the rig has been transported across the river to attempt penetrating the producing structure via directional wells from the west bank. New wells drilled from this area are prefixed "L" to reflect the local geographic name "Lanywa". L 140 will be the most challenging directional well drilled to date by Goldpetrol with a planned deviation reaching 46 degrees and a lateral displacement of over 1,700 feet. The primary objective is to accelerate production from the oil reservoir that produces from the wells in this fault block.

Interra estimates that the results of the drilling and completion should be available in approximately six weeks. The Company will announce the results as soon as they may be ascertained as well as updates reflecting critical or unexpected events during drilling.

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 oil and gas exploration and production (E&P). Our E&P activities include oil and gas production, field development and exploration. We are positioning ourselves to become a leading regional independent producer of oil and gas.