

1 October 2021

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1223
COMPLETED AS OIL PRODUCER**

Interra Resources Limited ("**Interra**") wishes to inform shareholders that its joint venture entity, Goldpetrol Joint Operating Company Inc. ("**Goldpetrol**"), has completed development well CHK 1223 in the Chauk oil field in Myanmar as an oil producer.

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 1223 was drilled using hired ZJ 750 rig. Interra's share of the cost of drilling was funded from existing funds on hand.

CHK 1223 was drilled in the northern portion of the east flank of the Lanywa block producing area, in a continuation of the successful development programme of directional drilling under the Ayeyarwaddy river. The well was drilled to a total measured depth of 4,000 feet with the primary objective of accelerating production from the multiple deeper oil reservoirs that produce in this block.

CHK 1223 is the fifth well to be completed as an oil producer in Myanmar in 2021, and has been completed through casing perforations over 113 feet covering ten reservoirs for 78 barrels of oil per day.

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.