

15 July 2022



**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1235
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 1235 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 1235 was drilled using Goldpetrol’s ZJ 450 rig, thus drilling costs were relatively low. Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1235 was directionally drilled to a total measured depth of 3,680 feet in the Chauk North fault block as a north offset to several oil producers. This is a continuation of the successful east flank development in this portion of Chauk field, and has the primary objective of accelerating production from the oil reservoirs that produce in this fault block.

Following production testing, CHK 1235 has been completed through casing perforations over four reservoirs totalling 51 feet for 138 barrels of oil per day. CHK 1235 is the fifth well to be completed as an oil producer by Goldpetrol in 2022.

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.