

27 August 2021



**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1223**

Interra Resources Limited (the “**Company**” or “**Interra**”) wishes to inform shareholders that its joint venture entity, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”), has commenced drilling development well CHK 1223 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. CHK 1223 is being drilled using hired ZJ 750 rig to a proposed total measured depth of 4,000 feet. Interra’s share of the cost of drilling is funded from existing funds on hand.

CHK 1223 is a direct offset development well to recently drilled CHK 1222 in the Lanywa fault block. It will be drilled from the same surface pad area but will test deeper reservoirs which were inaccessible by the latter due to well path geometries. For logistic reasons, the two wells will be perforated and production tested in succession following drilling completion of CHK 1223. It is the fifth 2021 budgeted development well drilled by Goldpetrol, and a continuation of the successful development programme of directional drilling under the Ayeyarwaddy River from the east bank in northern Chauk field with the primary objective of accelerating production from the deeper oil reservoirs that produce in this block.

The results of the drilling and completion are estimated to be available in approximately six weeks. The Company will announce the results of the drilling operation 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 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.