INTERRA RESOURCES LIMITED
Company Registration No. 197300166Z

SGX ANNOUNCEMENT
Trading Code: 5GI



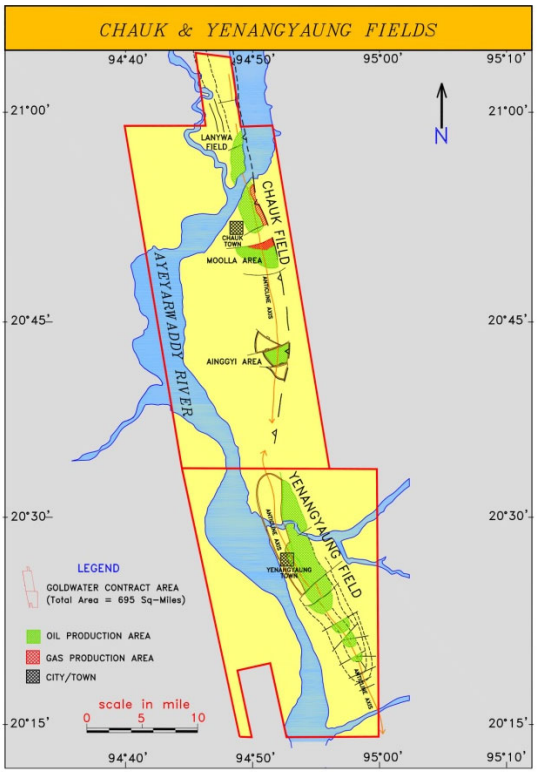
15 November 2024

PRODUCTION, DEVELOPMENT AND EXPLORATION ACTIVITIES FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

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 2024 ("**Q3 2024**").

Development and Production Activities

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



In Q3 2024, the combined shareable production of both fields was 76,106 barrels of oil, a decrease of 3% over the second quarter of 2024 of 77,969 barrels of oil.

In Q3 2024, the operator, Goldpetrol Joint Operating Company Inc. ("**Goldpetrol**") (Interra 60%) had no drilling activities. As at 30 September 2024, the total cumulative oil production from the two wells drilled at the Chauk Field during the first quarter of 2024 was 28,213 barrels. The first well has performed better than expected in terms of oil production gain. The second well has been converted to a water injection well to provide better reservoir pressure support for waterflood activities, thereby enhancing the overall oil recovery in that area of the field.

The average wellhead production gain since the commencement of the waterflood project is approximately 308 bopd from all the producing wells in ten waterflood areas.

Normal field operations and improvements have been ongoing with respect to boreholes and surface infrastructure, together 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%)



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, with the main obligation to drill another exploration well to be designated as well West KP-1 ("**WKP-1**"). The proposed well WKP-1 is located to the west of exploration well KP-1, in a different closure.

The WKP-1 well location, as well as the work programme and budget for well site and drilling preparations, have been approved by SKKMIGAS. Due to the difficulties of access roads and dealing with local land owners and authorities, several surveys have been conducted with different ways/directions of access roads to well WKP-1 in order to get the optimal access roads. The last survey with the best option was completed in October 2024. Currently, negotiations for land acquisition and clearance with the local land owners are ongoing.

By Order of the Board of Directors of
INTERRA RESOURCES LIMITED

Ng Soon Kai
Executive Chairman

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 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 and another agreement to jointly develop a 2-MW solar farm in Sabah. We have also been included by PT PLN Nusantara Power in their Long List for Strategic Partner for partnership in developing power plant projects in Indonesia from 18 March 2024 to 18 March 2026.

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