

12 May 2023

PRODUCTION, DEVELOPMENT AND EXPLORATION ACTIVITIES FOR THE FIRST QUARTER ENDED 31 MARCH 2023

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 31 March 2023 (“**Q1 2023**”).

Development and Production Activities

Myanmar: Chauk and Yenangyaung IPRCs (Interra 60%)

In Q1 2023, the combined shareable production for both fields was 71,926 barrels of oil, a decrease of 7% over the fourth quarter of 2022 of 77,578 barrels of oil.

In Q1 2023, the operator, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”) (Interra 60%) drilled and completed four new wells as oil producers in Myanmar. This led to a combined increase in Chauk Field of 209 bopd initial rate. A further well drilled down flank in the northwest part of Chauk Field will be brought online as a water injection well, providing reservoir pressure support and enhancing oil recovery in that area of the field.

Normal field operations and improvements have been ongoing with respect to boreholes and surface infrastructure, combined 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 PSC (Interra 72.75%)

Exploration well KP-1 is currently undergoing completion by production testing through casing perforation and hydraulic sand fracturing. Operations have progressed without accident or incident. The well is currently undergoing acid stimulation following successful hydraulic fracturing to enhance flow and further evaluate the hydrocarbon productivity. Details of critical reservoir properties such as oil quality and productivity, pressure, permeability, heterogeneity, etc. are being evaluated.

Sub-surface interpretation and project enhancement work incorporating all available pre- and post-drilling data continues with respect to the remaining project area, employing the same rigorous methodology that led to development of the KP-1 drilling prospect.



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.