

16 January 2023

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1237
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 1237 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 1237 was drilled using Goldpetrol's ZJ 450 rig. Interra's share of the cost of drilling was funded from existing funds on hand.

CHK 1237 was drilled in the North Central fault block of the Chauk field as an east flank infill well to three current producers. The well was directionally drilled to a total measured depth of 3,876 feet with the primary objective of accelerating production from the oil reservoirs that produce in this fault block.

CHK 1237 is the first well to be completed as an oil producer by Goldpetrol in Myanmar in 2023 following production testing through casing perforations of 159 feet covering eight reservoirs, producing 142 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.