

## INTERRA RESOURCES LIMITED

Company Registration No. 197300166Z

## SGX ANNOUNCEMENT

Counter Name: Interra Res (Code: 5GI)

5 March 2015



## MYANMAR DRILLING UPDATE: DRILLING COMMENCEMENT OF CHAUK DEVELOPMENT WELL CHK 1197

Interra Resources Limited (the "Company" or "Interra") wishes to inform shareholders that its jointly controlled entity, Goldpetrol Joint Operating Company Inc. ("Goldpetrol"), has commenced drilling development well CHK 1197 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 1197 is being drilled using hired ZJ 750 rig to a proposed measured depth of 2,800 feet. Interra's share of the cost of drilling is funded from existing funds on hand.

CHK 1197 is the first Myanmar well drilled in 2015 and the eighth well drilled by Goldpetrol in a continuation of the successful development programme of directional drilling under the Ayeyarwaddy River from the east bank in northern Chauk field. CHK 1197 is drilled as a northern offset development well to producing wells, CHK 1184 – completed in May 2014 at 150 barrels of oil per day (bopd), and CHK 1195 – completed in December 2014 and is currently producing 220 bopd.

Of note, CHK 1197 will be the northern-most development well to be drilled in the Chauk field from the east bank and will attain a high angle of deviation reaching an expected maximum of 56 degrees. The primary objective is to accelerate production from the oil reservoirs that produce from offset wells.

Interra estimates that the results of the drilling and completion should be available in approximately six weeks. The Company will announce the results 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 oil and gas exploration and production (E&P). Our E&P activities include oil and gas production, field development and exploration. We are positioning ourselves to become a leading regional independent producer of oil and gas.