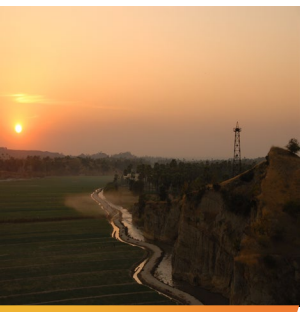

7 October 2021

MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1227

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 1227 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 1227 is being drilled using hired ZJ 750 rig, and Interra's share of the cost of drilling is funded from existing funds on hand.

CHK 1227 is being drilled in the Chauk Moolla fault block. The well will be directionally drilled to a total measured depth of 5,100 feet with the primary objective of accelerating production from the oil reservoirs in this fault block, and a successful completion could lead to additional development opportunities.

CHK 1227 is the seventh 2021 budgeted development well drilled in Myanmar. It is estimated that the drilling and completion results should be available within 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.