


7 February 2019

**MYANMAR DRILLING UPDATE:  
DRILLING COMMENCEMENT OF  
CHAUK DEVELOPMENT WELL CHK 1215**



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 1215 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 1215 is being drilled using Goldpetrol’s ZJ 450 rig, thus drilling costs are expected to be relatively low. Interra’s share of the cost of drilling is funded from existing funds on hand.

CHK 1215 will be drilled in the Chauk South Central Fault Block as an infill development well to current producing oil wells. Notably, the location is a south offset in a similar structural position to two very successful 2018 completed oil wells, CHK 1207 and CHK 1210. CHK 1215 is proposed to reach a total measured depth of 3,150 feet, with the primary objective of accelerating production from oil reservoirs that produce in this fault block.

CHK 1215 is the third well to commence drilling in Myanmar in 2019 and Interra estimates 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.