


28 February 2019

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1215
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 1215 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 1215 was 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 was drilled to a total depth of 3,180 feet in the Chauk South Central fault block as an infill development well and south offset to several east flank excellent oil producers. The primary objective is to accelerate production from oil reservoirs that produce in this fault block.

Following production testing, CHK 1215 has been completed through casing perforations over six reservoirs totalling 44 feet for 51 barrels of oil per day. CHK 1215 is the fourth well to be completed as an oil producer in Myanmar in 2019.

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.