

26 March 2019

**MYANMAR DRILLING UPDATE:  
CHAUK DEVELOPMENT WELL CHK 1217  
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 1217 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 1217 was drilled using Goldpetrol’s ZJ 450 rig, thus drilling costs were relatively low. Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1217 was drilled to a total depth of 3,167 feet in the Chauk South Central fault block as a north offset to several oil producers. The primary objective is to accelerate production from oil reservoirs that produce in this fault block.

Following production testing, CHK 1217 has been completed through casing perforations over fourteen reservoirs totalling 104 feet for 90 barrels of oil per day. Considering the good results, additional wells may be considered in order to properly produce oil from the reservoirs in the un-drained areas of this fault block. CHK 1217 is the fifth 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.