

23 January 2020

**MYANMAR DRILLING UPDATE:
CHAUK DEVELOPMENT WELL CHK 1219
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 1219 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 1219 was drilled using a hired ZJ 750 rig and Interra’s share of the cost of drilling was funded from existing funds on hand.

CHK 1219 was drilled in the Chauk North Fault Block to a total measured depth of 3,640 feet as an infill development between two current oil producing wells. The well was deviated by using directional drilling in order to intercept targeted reservoirs at optimum subsurface positions, with the primary objective of accelerating production from the multiple oil reservoirs that produce in this fault block.

Following production testing, CHK 1219 has been completed through casing perforations over eleven reservoirs totalling 69 feet for 37 barrels of oil per day. CHK 1219 is the first well to be completed as an oil producer in Myanmar in 2020.

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.