

18 February 2020

**MYANMAR DRILLING UPDATE:  
CHAUK DEVELOPMENT WELL CHK 1220  
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 1220 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 1220 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 1220 was drilled to a total depth of 3,005 feet in the Chauk South Central fault block as an infill development well between four current oil producers. The primary objective of CHK 1220 is to accelerate production from the multiple oil reservoirs that produce in this fault block. Additionally, there are several hydrocarbon reservoirs present which will not be tested at this time in order to maintain reservoir pressure in offset producing wells.

Following production testing, CHK 1220 has been completed through casing perforations over ten reservoirs totalling 54 feet for 11 barrels of oil per day. CHK 1220 is the second 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.