


25 January 2021

**MYANMAR DRILLING UPDATE:
DRILLING COMMENCEMENT OF
CHAUK DEVELOPMENT WELL CHK 1225**



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 1225 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 1225 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 1225 will be directionally drilled to a proposed total measured depth of 3,550 feet in the east flank of the North Fault Block as a southern offset to producing oil well CHK 1224 (completed in April 2020) and between two older current producers. The primary objective is to accelerate production from the expected multiple oil reservoirs, and directional drilling will allow the penetration of these in optimal sub-surface positions.

CHK 1225 is the first well to commence drilling in Myanmar in 2021 and results of the drilling and completion are estimated to 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.