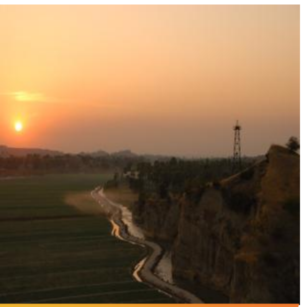
INTERRA RESOURCES LIMITED
Company Registration No. 197300166Z

SGX ANNOUNCEMENT
Trading Code: 5GI



20 December 2019

MYANMAR DRILLING UPDATE:
STATUS OF CHAUK APPRAISAL WELL L 145

Interra Resources Limited ("**Interra**") wishes to inform shareholders that its joint venture entity, Goldpetrol Joint Operating Company Inc. ("**Goldpetrol**"), has completed the drilling of appraisal well L 145 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. L 145 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.

L 145 is classified as an appraisal well in that it is the northern-most well drilled by Goldpetrol on the Chauk structure. The well was drilled to a total measured depth of 3,850 feet and oil shows were reported while drilling over multiple intervals. Following electric wireline logging (EWL), post drilling borehole conditions were judged by Goldpetrol to require further analysis and evaluation. As a result, L 145 has been shut in pending further review.

L 145 was the seventh well to commence drilling 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.