

## Flash Note: Interra Resources Limited

Date: 28 January 2019

### Myanmar Drilling Update: Chauk Development Well CHK 1213

Interra Resources Limited (“**Interra Resources**”, and the “**Group**”) announced that its joint venture entity, Goldpetrol Joint Operating Company Inc. (“**Goldpetrol**”), has completed development well CHK 1213 in the Chauk oil field in Myanmar as a significant oil producer.

### CHK 1213 highest producing oil well in the Chauk field

CHK 1231 has been completed for 194 barrels of oil per day following four days of production testing through casing perforations over 133 feet covering 11 reservoirs. It was drilled as a deviated well in the Chauk South Central Fault Block, designed to intercept targeted reservoirs at optimum sub-surface positions in order to maximise production. The well was completed at a total measured depth of 4,150 feet with the primary objective of accelerating production from the oil reservoirs that produce this prolific fault block.

According to the announcement, CHK 1213 is the second well to be completed as an oil producer in Myanmar in 2019, and is currently the highest producing oil well in the Chauk field.

We see the recent announcement by Interra as a further extension of incremental drilling activity post contract extension. The recent announcement further increased the Group’s production beyond their pre-contract extension level.

### About Interra Resources

Interra Resources, a Singapore-incorporated company listed on SGX Mainboard, is engaged in the business of petroleum exploration and production (E&P). Their E&P activities include petroleum production, field development and exploration. They are positioning themselves to become a leading regional independent producer of petroleum.

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