

ASX Release

14 December 2018

IEC NOVEMBER 2018 UPDATE

- **Sales 61,896 tonnes**
- **Production 56,648 tonnes**
- **Additional production capacity being added to manage demand**

Intra Energy Corporation Limited ("IEC" or "the Company") is pleased to announce that Tancoal Energy Limited (IEC 70% and National Development Corporation of Tanzania 30%) recorded 61,896 tonnes of coal sold for November 2018 compared to 40,885 tonnes sold in November 2017. The demand for coal sales remains strong and production capacity is being increased to manage the demand.

Production in November 2018 was 56,648 tonnes compared to 59,061 tonnes in November 2017. Production is being increased with additional equipment being ordered by contractors, including a number of excavators. Tancoal continues to engage with its customers in discussions to increase the minimum tonnages in their take or pay contracts to support an increase in capacity at the mine.

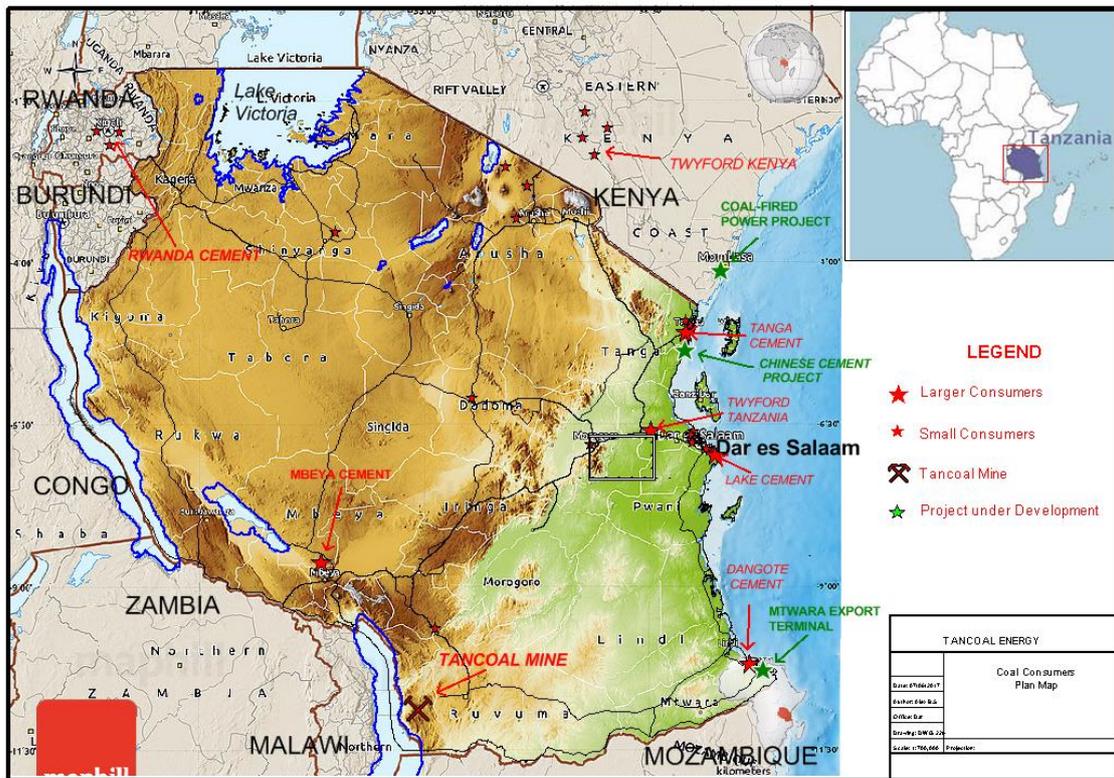


Coal processing stacker conveyor belt

The focus continues to be on achieving higher tonnages from export markets while fully supporting the Tanzanian Government efforts to increase industrialisation in Tanzania

The Caspian court case (refer ASX announcement on 11 September 2018) has now been postponed until 20 February 2019 as the Courts are on statutory leave. Tancoal continues to engage with the Ministry of Mining to resolve the issue of Tancoal's customers being charged royalty on their costs to transport the coal to their place of business (refer ASX announcement on 21 August 2018). IEC will continue to keep the market informed.

IEC Chairman, Graeme Robertson, commented "It is pleasing to see the increase in domestic demand in Tanzania as the Government embarks on major infrastructure works increasing cement demand. November was a month where Tancoal is gravitating into larger operating equipment with the arrival of additional trucks and larger excavators. Some equipment has suffered delays and is expected to arrive in December causing a shorter fall in production capacity which will be recovered shortly."



ENDS

Shareholder Enquiries

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About Intra Energy

Intra Energy is an environmentally responsible, diversified mining and energy group, focused on Eastern Africa, and is listed on the Australian Stock Exchange (ASX:IEC). IEC is a developer and producer of thermal coal in Eastern Africa operating under the motto of "African coal for African growth" and is the only operating thermal coal miner in Eastern Africa. Its flagship coal project is the Tancoal mine in the Ngaka coalfield of Tanzania, operated by Tancoal Energy Limited, a joint venture with the National Development Corporation of Tanzania.

Intra Energy has made significant progress with its Eastern African regional expansion strategy into new mining and renewable energy projects and battery storage materials, and maintains cost effective and efficient operations to remain a low cost producer in this dynamically growing region where it occupies the prime supply position.