

ASX Release

15 May 2018

IEC APRIL UPDATE

- **Sales increased over previous month despite wet weather and limited availability of trucks**
- **Higher level of stockpile maintained to offset wet weather conditions**

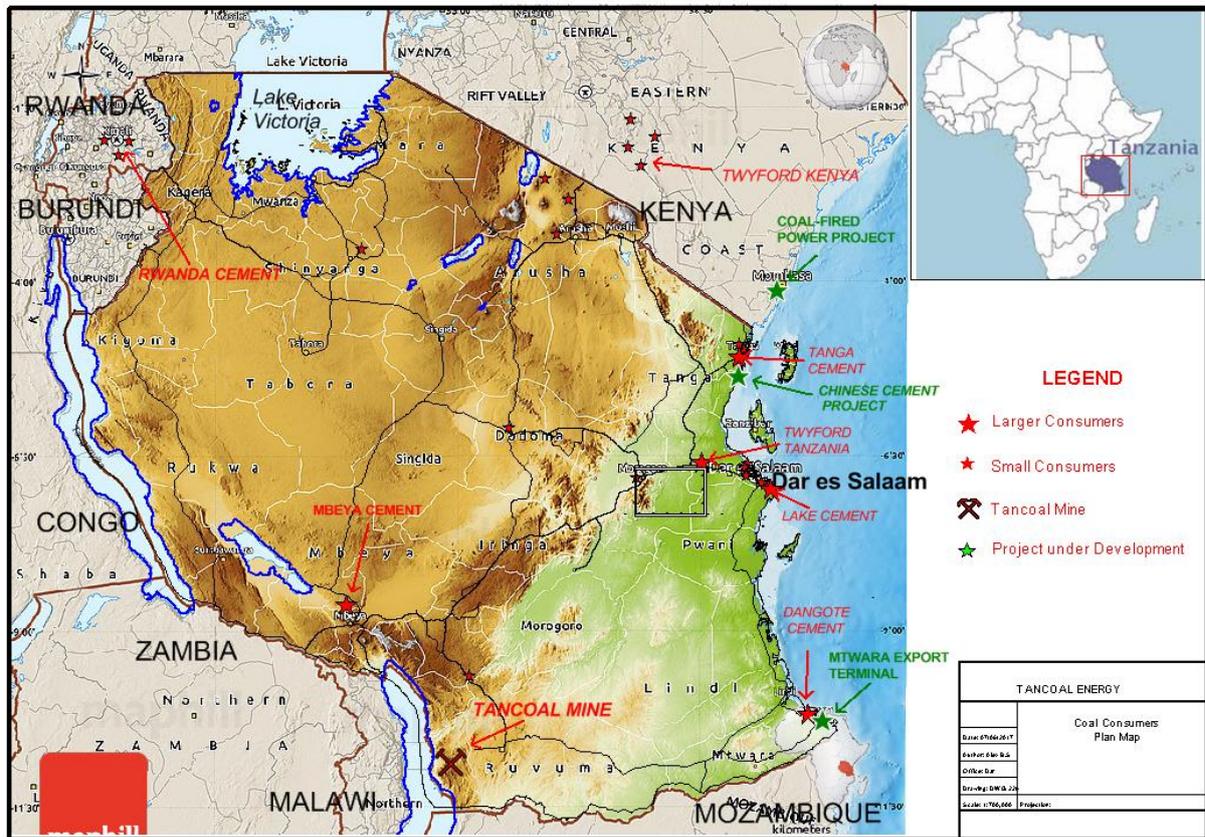
Intra Energy Corporation Limited ("IEC" or "the Company") is pleased to announce that Tancoal Energy Limited (IEC 70% and National Development Corporation of Tanzania 30%) recorded sales of 46,269 tonnes for April 2018, up 3% on the previous month, compared with 37,302 tonnes in April 2017. YTD sales are 431,619 tonnes compared with 334,529 tonnes in the prior corresponding year. Sales increased despite wet weather and unavailability of trucks for customers to collect the coal so cash remains tight but has improved with sales for the last month being over 45,000 tonnes per month. The focus continues to be on regional and export markets to countries with better growth rates than Tanzania.

Production in April 2018 was hampered by wet weather but sufficient stocks of coal were maintained to meet customer demand. 39,671 tonnes were produced compared to 33,934 tonnes mined in April 2017. A stockpile of 50,000 tonnes and an additional 11,000 tonnes of fully exposed coal were available at the end of the month. YTD production is 474,433 tonnes compared with 341,648 tonnes for the same period in the prior year. The crushing plant continued to perform well.



Tancoal laboratory at Ngaka minesite

IEC Chairman, Graeme Robertson, commented "it is pleasing to see production maintained through very wet periods and full credit must be given to our Tanzanian team. In terms of changes to the Mining Regulations in Tanzania, we believe that Tancoal complies with all new regulations and we do not believe these will detrimentally affect our Tanzanian operations."



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.