

**ASX Release**

6 March 2019

**IEC FEBRUARY 2019 UPDATE**

- **Production and sales impacted by rain and the short month**
- **Sales - 61,505 tonnes**
- **Production - 60,452 tonnes**
- **Caspian court case deferred to 8 April 2019**
- **Tancoal wins NBC court case**

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 61,505 tonnes of coal sold for February 2019 compared to 41,583 tonnes sold in February 2018.

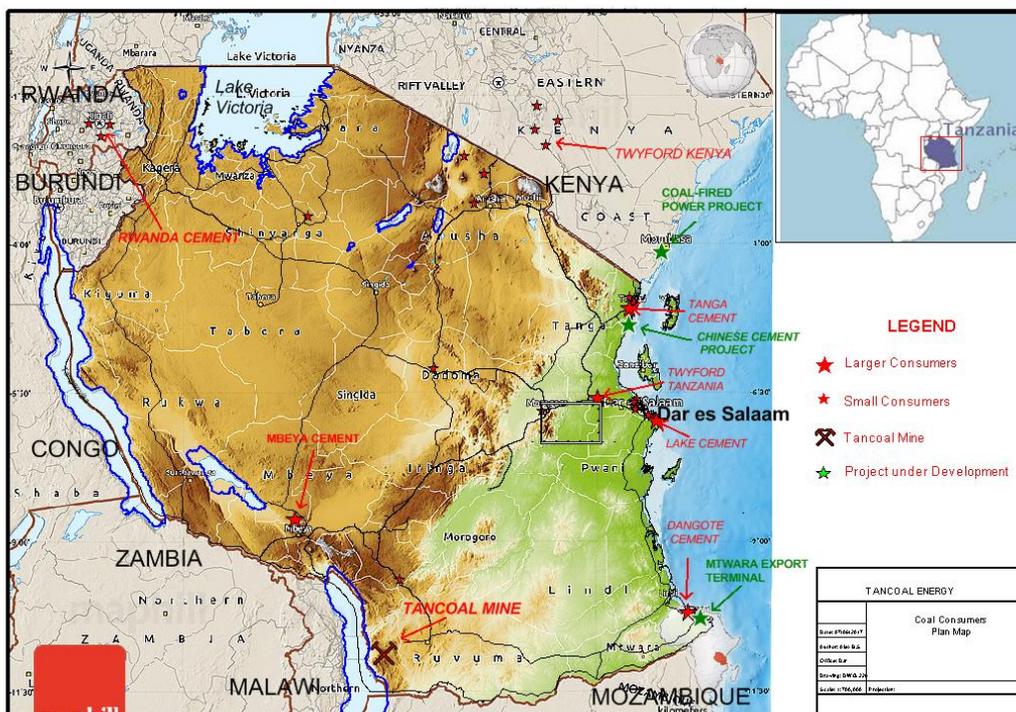
Production in February 2019 was impacted by rain and some machinery breakdowns with 60,452 tonnes produced compared to 60,959 tonnes in February 2018. Additional machinery expected in February has been delayed to March 2019 and will boost production capacity. Leases required to supply additional coal for increased production have not yet been released by the Ministry of Minerals.



The Caspian court case (refer ASX announcement on 11 September 2018) has been postponed to 8 April 2019 as a new judge was appointed to the case after the previous judge was promoted to a higher court.

On 4 March 2019, Tancoal won the NBC court case, which was shown as both a contingent asset and contingent liability in the 2018 Annual Report. As part of the decision, Tancoal was awarded its counter claim against NBC bank for the return of US\$230,000 that NBC had withdrawn from its bank account without authorisation. It is not yet known if NBC will appeal the decision.

IEC Chairman, Graeme Robertson, commented “Production and sales in February was impacted by heavy rain and delays in arrival of ordered equipment. Discussions continue with the Ministry of Minerals regarding the imposition of a road tax on coal transport, although this is not the responsibility of Tancoal and would increase production costs for the cement industry and restrict the export of coal. Tancoal sells coal at stockpile and customers send their trucks to transport the coal so to apply road tax on Tancoal is not sensible. Tancoal continues to support the Government scheme for rapid industrialisation and does not want to see costs spiralling as a result of unfair imposts.”.



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.