

ASX Release

13 February 2019

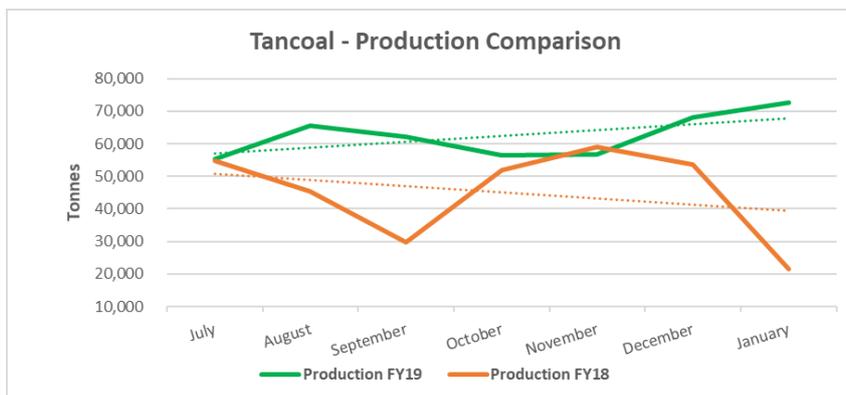
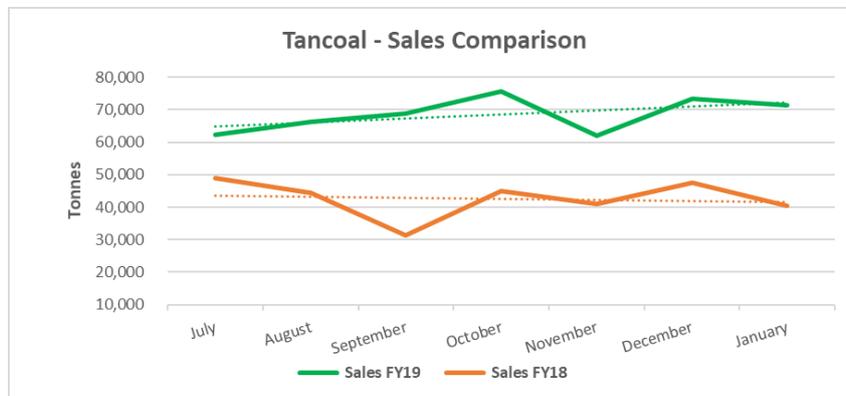
IEC UPDATE JANUARY 2019

- **Sales 71,401 tonnes**
- **Record Production of 72,627 tonnes, record for second month in row**

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 71,401 tonnes of coal sold for January 2019 compared to 40,457 tonnes sold in January 2018. January sales were above average for the seven months.

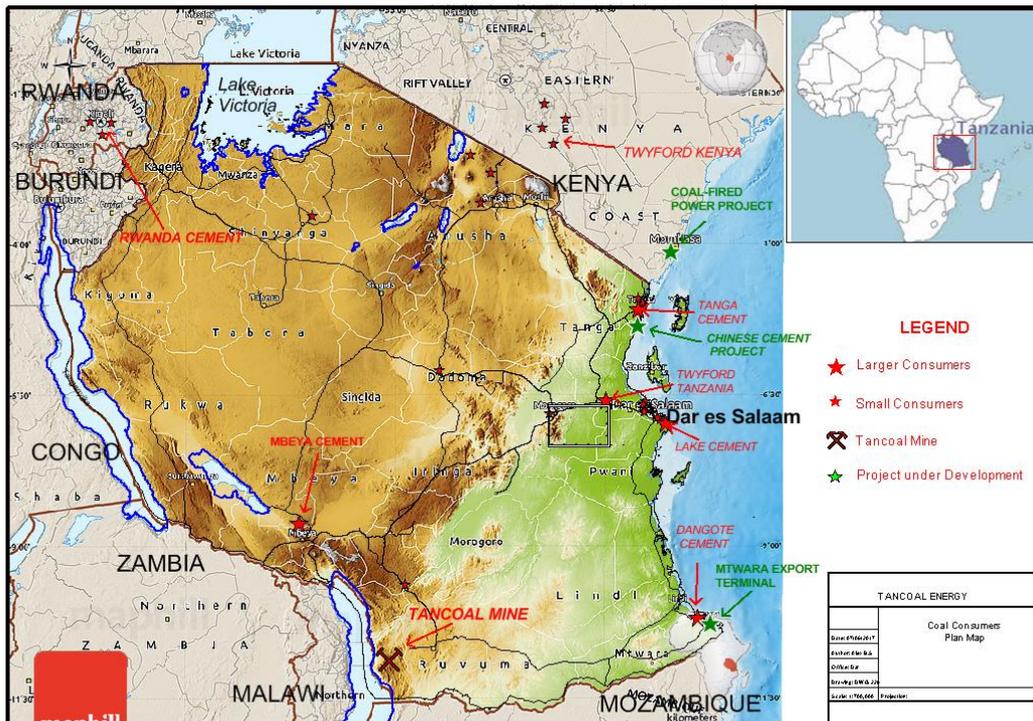
Tancoal again achieved a record production in January 2019 of 72,627 tonnes compared to 21,612 tonnes in January 2018. This followed the previous record production achieved the previous month. Wet weather was experienced in January but work undertaken to improve mine infrastructure including haul road and bridge improvements assisted in reducing the impact on production.

Production capacity has increased with a new excavator starting at the mine during January with a further excavator expected in March. In addition, two new diesel bowzers have been sent to the mine and two new wheel loaders have been purchased by Tancoal for delivery in February/March. This is expected to increase Tancoal's productivity and assist in stockpile build-up.



There have been no further developments since the last update in the Caspian court case (refer ASX announcement on 11 September 2018) which was postponed to 20 February 2019 as the Courts are still on statutory leave. Tancoal continued to engage with the Ministry of Mining during December 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 very pleasing to see production increasing at Tancoal even with heavy rains. Also for the first time, Tancoal has the funds to enable it to purchase some essential equipment. Tancoal continues to engage the Ministry in an endeavor to have the mining lease lost last year to be returned to the company. The company is demonstrating that despite regulations which have led to pressures on the Tanzanian mining industry, Tancoal is expanding its production to support the Government’s drive for industrialisation”.



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.