

**ASX Release**

15 May 2019

**IEC APRIL 2019 UPDATE**

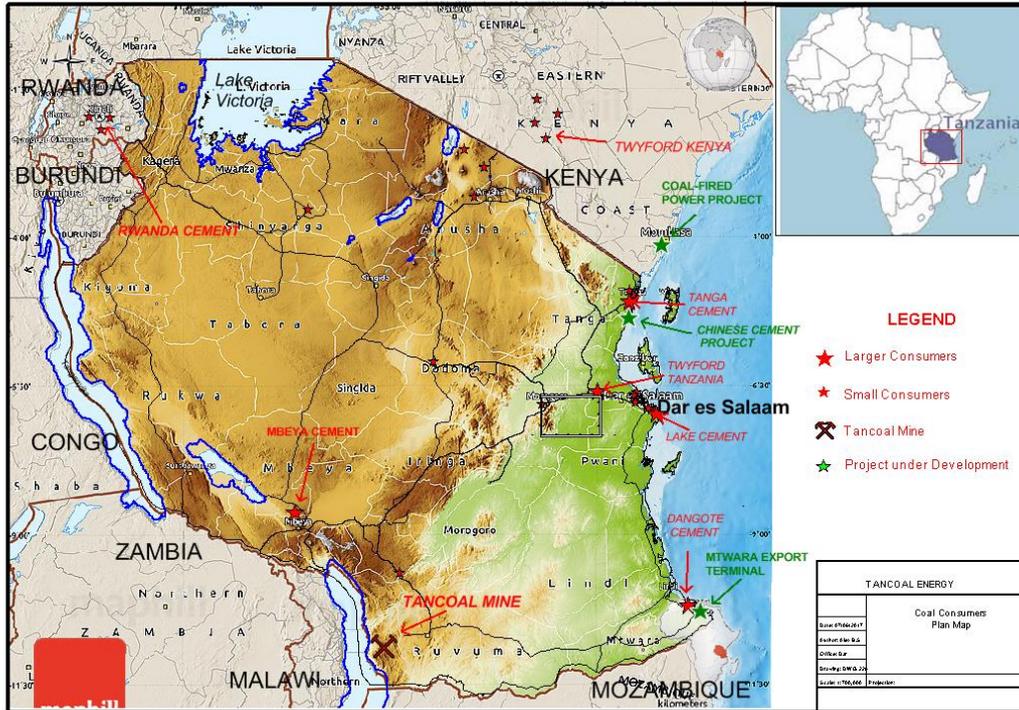
- **Sales 64,768 tonnes**
- **Production 66,330 tonnes**
- **Start of heavy rains during April**
- **Tancoal and Caspian reach a settlement**

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 64,768 tonnes of coal sold for April 2019 compared to 46,269 tonnes sold in April 2018.

Heavy rains started in April and are expected to continue through the month of May. 66,330 tonnes were produced in April 2019 compared to 39,671 tonnes in April 2018.

Tancoal and Caspian Limited have reached a settlement (refer ASX announcement 6 May 2019).

IEC Chairman, Graeme Robertson, commented "Production benefitted from new trucks on site despite the beginning of the heavy rainfall period expected through May. Sales slowed slightly during the month and may reduce further in May as the rain effects cement consumption. The highlight of the month was the settlement with the contractor Caspian Limited for 75% of amounts owed with payments spread to the end of 2019. This is expected to have a positive effect on revenue with lower costs of production from Tancoal's own and contracted equipment".



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.