

## ASX Release

11 July 2018

## IEC JUNE UPDATE

- **June sales of 52,614 tonnes**
- **Coal stocks available to meet customer demand**
- **MOU with Sinohydro for the development of the Ngaka Power Station was reconfirmed**
- **Update on village water project**
- **Tancoal Participation in Sabasaba Exhibition**

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 52,614 tonnes for June 2018 compared to 45,320 in June 2017. YTD sales are 540,937 tonnes compared to 422,569 tonnes for FY 2017. Cash continues to remain tight but is expected to improve while monthly sales tonnages remain around 50,000 tonnes per month. The focus continues to be on regional and export markets to achieve higher tonnages while fully supporting the Tanzanian Government efforts to increase industrialisation in Tanzania.



The stockpile area with coal being sized for different customers

Production in June 2018 continued to maintain the stock levels required to meet customer demand. 48,741 tonnes were produced, compared to 49,154 tonnes in June 2017. YTD production is 579,108 tonnes compared with 441,815 for FY 2017.

### **Ngaka Power Project**

During the month a meeting was held between the Chairman and the CEO of IEC and Sinohydro Corporation of China at which the MOU for the development of the Ngaka Power Station was reconfirmed on the basis that Sinohydro would undertake the Engineering, Procurement and Construction of the power station with Tancoal responsible for the mine development and coal supply to the project.

### **Village Water Project**

The Company's CSR project to construct a well capable of delivering 10,000 litres per hour of potable water at the Ntunduwaro village close to the mine site is progressing. The bore well and construction of the 50,000 litre storage tank are completed. The next stage is the piping system, installation of submersible pump and commissioning.



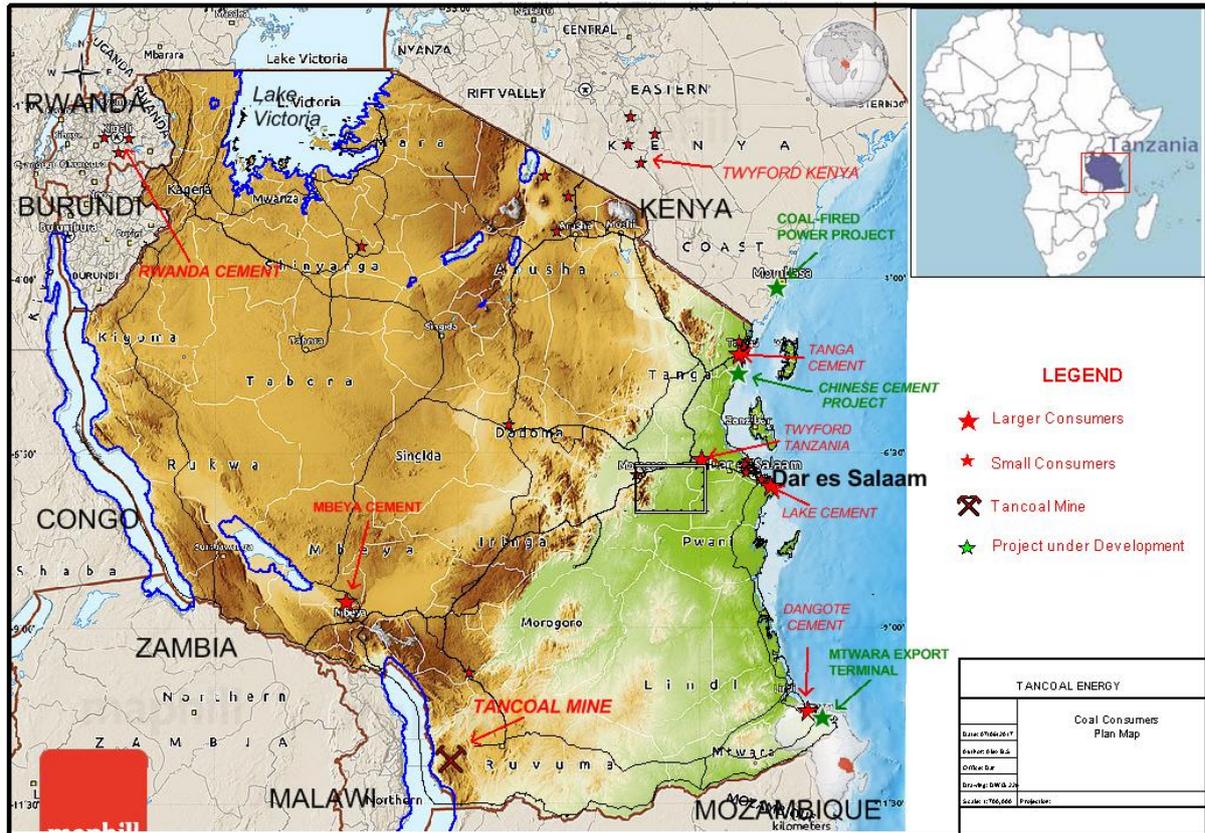
**Water Well Project - Reinforced top cover slab of storage tank**

### **Sabsaba**

At the end of June, Tancoal and the Mbalawala Women's Organisation that it sponsors were once again invited by The National Development Corporation, Tancoal's joint venture partner, to participate in the Dar es Salaam International Trade Fair. Every year there is a public holiday on the 7 July to celebrate the Trade Fair. Saba is Swahili for seven so the Trade Fair is known locally as Sabasaba. The exhibition continues to 13 July 2018.



"IEC Chairman, Graeme Robertson, commented "We are pleased to acknowledge apparent changes in Government Policy with increasing encouragement to expansion of operations and trade. With the Richard's Bay coal price greater than US\$100 per tonne, Tancoal becomes increasingly competitive in regional markets. The Company is currently negotiating with overseas trading companies, looking at export markets and discussing with Government ways to reduce administrative restrictions."



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.