ASX Announcement | 15 April 2024

Outstanding Rock Assays Upgrade Lithium Prospectivity

Highlights

- **Outstanding lithium, tantalum, niobium, caesium, and tin assays received from rock chip sampling over the most prospective section of outcropping pegmatites.**
- **Results indicate that the 2.5km long zone of pegmatites occur within the core lithium-caesium-tantalum enrichment zone prospective for spodumene.**
- **First-pass RC drilling program to test targets scheduled for June quarter.**
- **Heritage survey request lodged with the Ngadju Native Title Group.**
- **IEC Project adjacent to Mineral Resources intended regional lithium processing hub.**

Intra Energy Corporation Limited (**ASX: IEC**) ("**IEC**" or the "**Company**") is pleased to announce that it has received outstanding and compelling lithium, tantalum, niobium, caesium and tin assays from rock chip sampling over the most prospective section of outcropping pegmatites at the Maggie Hays Hill (**"MHH"**) Project, situated in the Lake Johnston Greenstone Belt in Western Australia.

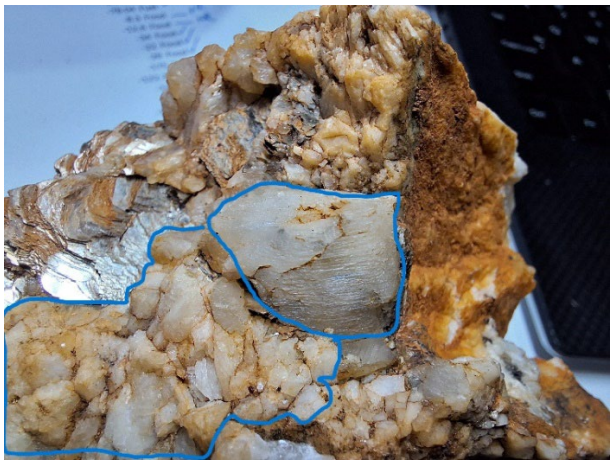

Figure 1. *Translucent spodumene from sample taken at MHH displaying cleavage above a mass of off-white spodumene crystals.*

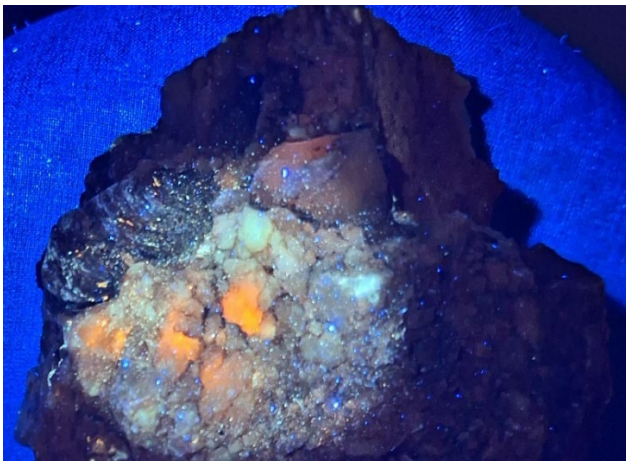

Figure 1A. *Mass of spodumene crystals glowing orange under 365nm ultraviolet light below translucent spodumene crystal glowing reddish.*

The Project is also located 25km north of the Burmeister Spodumene deposit held by TG Metals Limited (ASX:TG6) and 25km north-west of the Medcalf Spodumene deposit held by Charger Metals NL and Rio Tinto (ASX: CHR, RIO) (see Figure 2).

The Project is located adjacent to the processing infrastructure and camp recently acquired by Mineral Resources Limited (ASX: MIN)[1] which it intends to develop as a regional lithium processing hub.

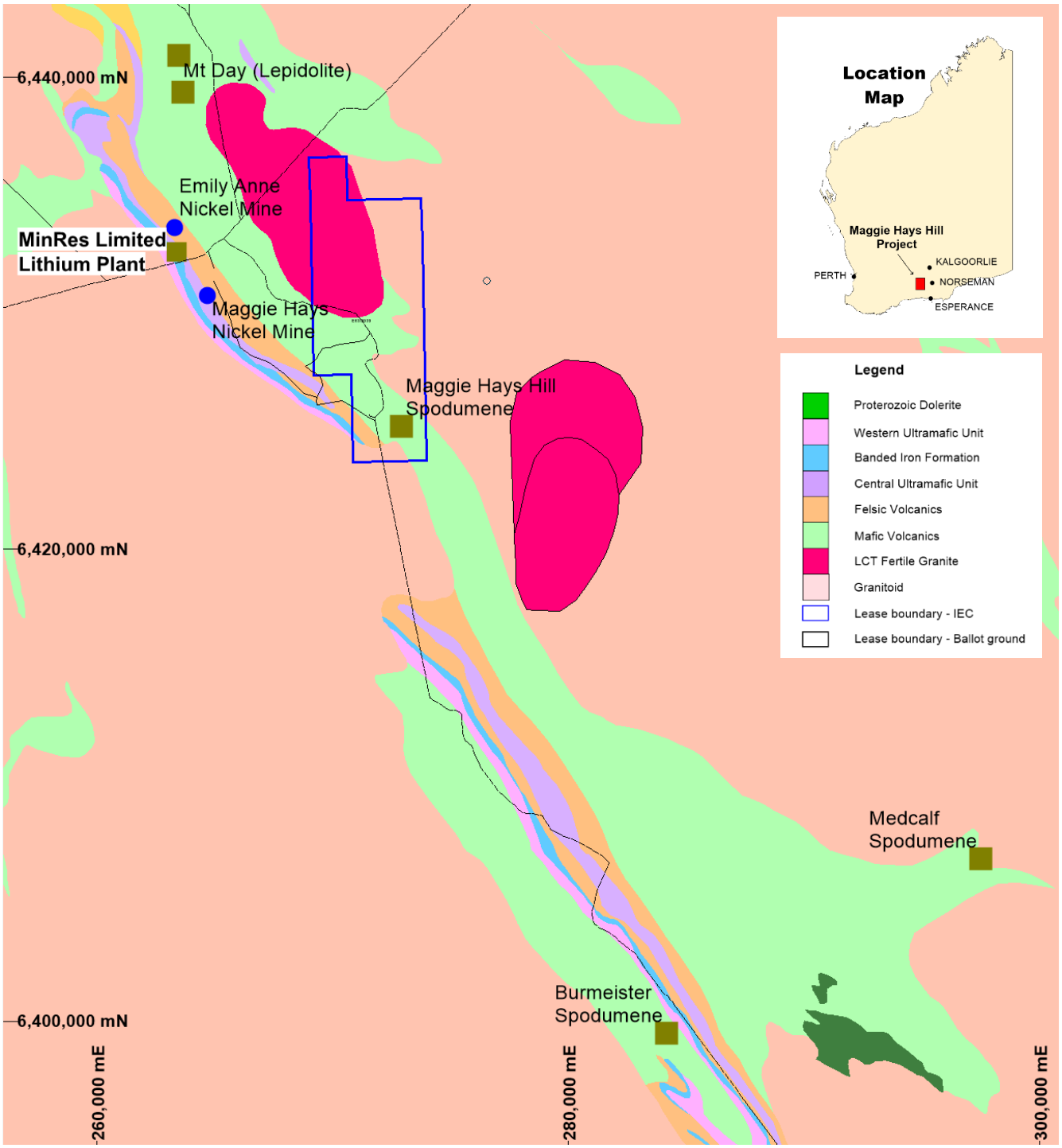

***Figure 2**. Tenement location map overlayed on geology showing regional lithium deposits.*

[1] Mineral Resources Limited ASX release 18/03/2024. MinRes to develop lithium processing hub.

IEC Principal Geologist, Todd Hibberd, commented:

"The recent rock chip samples demonstrate that we are in the core of a fertile lithium caesium tantalum pegmatite field. Mapping has identified the wall zone, albite zone, and intermediate zoned of the large pegmatites. Surface lithium and caesium anomalism suggests the core and core boundary zones are under cover and at depth. We are tantalisingly close to the spodumene enriched zones, and we are very keen to drill test all targets along the 2,500-metre trend".

IEC Managing Director, Ben Dunn, commented:

"We are very pleased that these results have confirmed, not only compelling lithium targets, but also anomalous levels of the key pathfinder elements used to identify lithium targets. The caesium results are eye opening and could be another opportunity for exploration success."

"We are looking forward to testing these targets as soon as possible, and believe they have every chance of delivering significant shareholder joy. Coupled with the recent announcement by MinRes, that they are building a lithium processing hub on the adjacent property, in my view we are the best value lithium explorer on the ASX".

Lithium, Caesium and Tantalum (LCT) Rock Chip Assays Received.

Rock sampling conducted over the most prospective section of outcropping pegmatites in mid-March has identified the exceptional lithium, tantalum, and caesium assay results. Twelve samples were collected along a 130m section of pegmatite to follow up soil geochemistry results with anomalous lithium values (Table 1, Figure 3).

The twelve samples averaged:

- 503 ppm Lithium (Li_2O),
- 139 ppm Caesium,
- 107 ppm Tantalum,
- 57 ppm Niobium, and
- 45 ppm Tin

The results are considered typical of values found in zoned pegmatite (wall zone, Intermediate zone, and albite zones) adjacent to spodumene mineralisation. Spodumene had previously been reported from the sampling zone[2] (Figure 3).

[2] Intra Energy Corporation ASX release 20/02/2024. Spodumene identified at Maggie Hays Hill Project

Figure 3. Image of outcropping pegmatite (white) with rock chip locations and Li_2O assays results (yellow).

Table 1. Pegmatite rock chip sample results

Sample ID	Lithium	Caesium	Tantalum	Niobium	Tin
Symbol Units	Li_2O ppm	Cs ppm	Ta ppm	Nb ppm	Sn ppm
MRK036	507	179	93	41	48
MRK037	651	150	50	54	59
MRK038	291	82	183	63	16
MRK039	696	259	82	53	71
MRK040	556	193	95	41	49
MRK041	520	160	63	44	50
MRK042	326	94	246	70	23
MRK043	582	63	39	73	62
MRK044	505	51	29	68	56
MRK045	250	49	151	58	11
MRK046	487	186	195	78	46
MRK047	671	202	61	43	55
Average:	**503**	**139**	**107**	**57**	**45**

Spodumene pegmatites are typical zoned with an outer boundary zone, wall zone, albite zone, intermediate zone, core margin zone and core zone. Spodumene mineralisation is associated with the core margin zone (Figure 4).

Mapping the pegmatites at Maggie Hays Hill has identified the wall zone (graphic texture), the albite zone (large white albite crystals), and the Intermediate zone (large crystals of pinkish feldspar and quartz).

The high lithium, tantalum and caesium values identified in the rock chip samples reported in this ASX release are associated mainly with the wall zone and intermediate zone. The core margin and core zones do not outcrop and are under shallow cover or at depth below the outcrops.

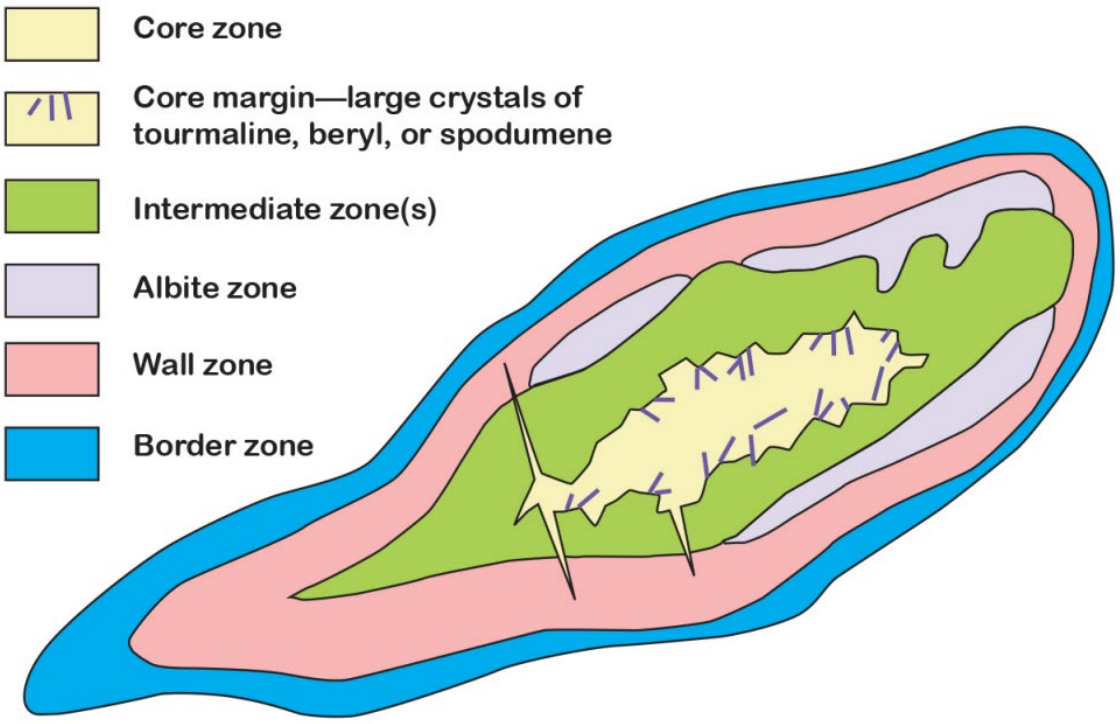

Figure 4. Deposit-scale zoning patterns in an idealized pegmatite (USGS 2016).

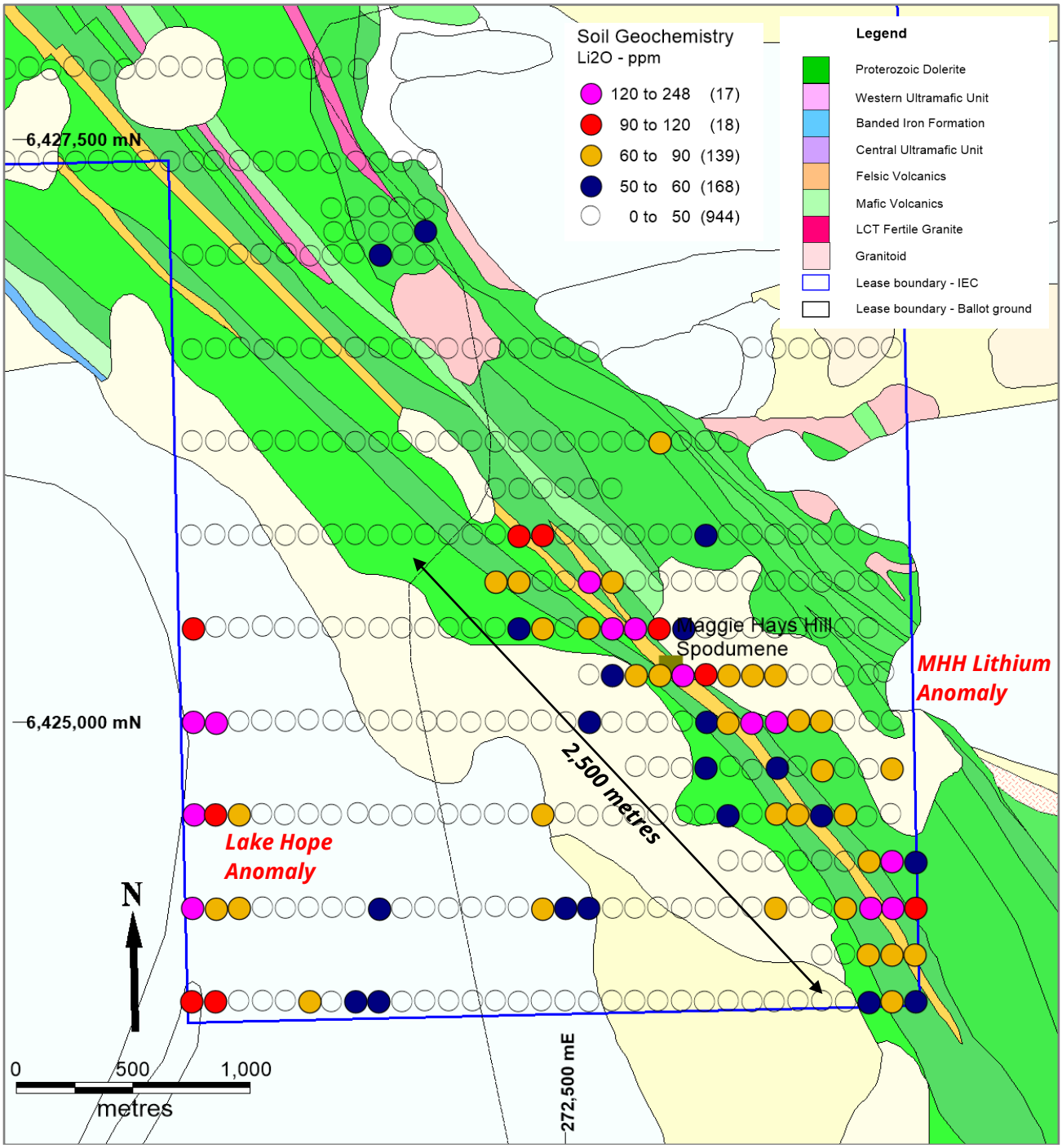

Figure 5. *Southern end of tenement E63/2039 highlighting the strong association between lithium - tantalum assay results and mapped outcropping pegmatites covering 2,500 metres of strike at the MHH lithium anomaly.*

Next Steps

IEC has scheduled an RC drilling program for the June quarter subject to timely heritage and regulatory approvals. The Company is actively engaging with the Ngadju Native Title Aboriginal Corporation to complete a heritage survey as soon as practicable to enable access tracks and drilling pads to be prepared. Further timing information will be provided as it becomes available.

Maggie Hays Hill Project Background

The Maggie Hays Hill Project (80%) is adjacent to the Norseman-Hyden Road and the Maggie Hays and Emily Anne nickel mines (Poseidon Mining) and camp at Windy Hill. The project is accessible via well-formed tracks particularly the southern end. The geology consists of NNW trending extensively faulted mafic and ultramafic rocks bounded by younger granitic rocks to the west and east. The project is prospective for lithium, nickel, and gold.

The project is 25 kilometres north of two separate spodumene lithium discoveries at Burmeister Hill (TG Metals) and Lake Medcalf (Charger Metals) (Figure 2). There are also lithium mica (lepidolite) pegmatites at Mt Day 10 kilometres North of the MHH project. Recently, Rio Tinto has farmed into the Charger Minerals tenements in the region, and in a related transaction, Charger Minerals has acquired all of Lithium Australia's interests in their joint venture tenements.

Lithium spodumene targets include a series of pegmatite dykes outcropping along a 2-kilometre north-northwest trend. Geological mapping indicates that the dykes all occur adjacent to an amphibolite ultramafic unit which can be traced for 7 kilometres across the tenement. Soil sampling geochemistry conducted in 2021 identified lithium anomalism adjacent to the 2-kilometre pegmatite trend and for a further 2.5 kilometres north of the outcropping pegmatites (I.E, along a 4.5-kilometre trend) (Figure 3).

There is also potential for pegmatites to the east and north. A key element of the lithium prospectivity is the presence of spodumene and lepidolite in the same mafic rock sequence to the north and south of the tenement indicating that there are multiple LCT fertile granitoid in the area.

This announcement has been approved for release by the Board of Intra Energy Corporation.

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About IEC

Intra Energy Corporation (ASX:IEC) is an environmentally responsible, diversified mining and energy group with a core focus on battery, base and precious metals exploration to support the global decarbonisation and electrification for the clean energy future.

IEC is currently focused on the development of three highly prospective and underexplored projects:

- Maggie Hays Hill Lithium Project – located in Western Australia near Esperance is an 80% owned joint venture cover 49 km^2 targeting lithium as spodumene, tantalum, niobium and Archean lode gold mineralisation.
- Llama Lithium Project – in the prolific James Bay Region of Québec, Canada, comprising 123 mineral claims for 63km^2, with reported outcropping pegmatites.
- Yalgarra Project - located in Western Australia near Kalbarri is a 70% owned joint venture targeting the exploration of magmatic nickel-copper-cobalt-PGE mineralisation.

The Company combines many years of experience in developing major projects, along with a highly skilled board and a demonstrated track record of success.

Competent Person Statement

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Todd Hibberd, who is a member of the Australian Institute of Mining and Metallurgy. Mr Hibberd is a full-time consultant to the company. Mr Hibberd has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the `Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)'. Mr Hibberd consents to the inclusion of this information in the form and context in which it appears in this report.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	Samples were collected from outcropping pegmatites using a rock hammer to collect 1-3 kg of sample. The samples were assayed at Bureau Veritas Australia Pty Ltd, for lithium, associated pathfinder elements, and base metals by four-acid digest with an ICP-MS finish and gold by 30g fire assay (refer Appendix 1).
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of The samples were rock chip samples, no drill samples were collected.*	IEC has not undertaken any drilling at the Maggie Hays Hill project yet.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	IEC has not undertaken any drilling at the Maggie Hays Hill project yet and no drilling results are reported.

Criteria	JORC Code Explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	No logging was undertaken for this release
Sub-sampling Techniques and Sample Preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No drill sampling undertaken for this release.
Quality of Assay Data and Laboratory Tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	The analytical techniques used Aqua Regia acid digest, or multi (4) acid digest. Elemental analysis includes, Atomic adsorption Spectrophotometry for gold, and ICP MS or OES for multi-element analysis. The methods are considered suitable for the reconnaissance style sampling undertaken. Gold and multi-element analysis was carried out by four acid digest with ICP MS and OES analysis.

Criteria	JORC Code Explanation	Commentary
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	All mineralised multi-element intervals have been digested and refluxed with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures.
Verification of Sampling and Assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	No drilling results are included in this release.
Location of Data Points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Handheld GPS Garmin 64's were used to locate the data positions, with an expected +/-5m vertical and horizontal accuracy. The grid system used for all sample locations is the UTM Geocentric Datum of Australia 1994 (MGA94 Zone 51). GPS measurements of sample positions are sufficiently accurate for first pass geochemical sampling.
Data Spacing and Distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Data spacing was approximately 10-20 metres and is not sufficient to establish geological continuity.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geologic al structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Samples were taken on a North-South traverse along the pegmatite unit.
Sample security	• *The measures taken to ensure sample security.*	The samples were collected by the exploration manager and personally transported to the laboratory for analysis.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audit was undertaken for this release as the sample are for reconnaissance

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Tenement E63/2039 granted to Okapi Resources limited (now Global Uranium Resources, GUE) on 25 May 2021. The tenement is in good standing. IEC entered into an agreement with GUE in January 2024 as detailed in this announcement to the ASX. There are no reserves or national parks to impede exploration on the tenure. IEC have agreed to the assignment of the GRU Standard Heritage Agreement with the Ngajdu naïve title claimant.
Exploration Done by Other Parties.	• *Acknowledgment and appraisal of exploration by other parties.*	LionOre and predecessors conducted exploration on E63/2039 for nickel and gold between 2003 and 2006 drilled RC 8 holes and one diamond hole.

Criteria	JORC Code Explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralization.*	The tenement area is capable of hosting traditional nickel, base metal (Cu, Zn, Pb) and orogenic gold deposits found throughout greenstone belts of the Yilgarn Craton. As well as LCT pegmatites containing lithium minerals.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole* • *down hole length and interception depth hole length.*	No drilling was undertaken for this announcement.
Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation method were used to report results
Relationship Between Mineralisation Widths and Intercept Lengths	• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.*	Not applicable.

Criteria	JORC Code Explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	See maps in the body of the report.
Balanced Reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	All exploration results reported
Other Substantive Exploration Data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful data and relevant information have been included in the body of the report. Airborne Magnetics used as background for the presentation of soil results are from government magnetic datasets.
Further Work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Additional sampling (including infill soil sampling) and surface mapping is planned for the coming months. Electro-magnetic geophysical surveys and drilling will be planned subject to results. The images included show the location of the current areas of interest.