

ASX Announcement | 27 May 2024

Maggie Hays Hill Program of Work Approved Drilling Scheduled to Commence in June

Highlights

- Exploration program of work (“POW”) approval received from the Department of Energy, Mines, Industry Regulation and Safety (“DEMIRS”) for drilling at Maggie Hays Hills.
- Drill program comprising approximately 2,500 metres of RC drilling to test high quality lithium and gold targets including:
 - Lithium, Tantalum, Niobium and Caesium rich pegmatites up to 50 metres wide and outcropping along a contact zone 2.5km long.
 - Multiple outcropping quartz reefs with rock chip samples up to 17 g/t gold extending along contact zones up to 1.5km long.
- Upcoming work:
 - Heritage Survey with Ngadju Community scheduled for 30 May 2024
 - Track clearing scheduled for early June.
 - Drilling expected to commence mid-June.

Intra Energy Corporation Limited (**ASX: IEC**) (“**IEC**” or the “**Company**”) is pleased to advise that it has received the Program of Works (“**POW**”) approval from DEMIRS for the Maggie Hays Hill (“**MHH**”) project (tenement E63/2039), situated in the Lake Johnston Greenstone Belt in Western Australia.

The upcoming drilling program is based on an extensive soil geochemical survey, mapping and rock sampling program conducted follow acquisition of the project in late January 2024.

The exploration program identified outcropping pegmatites with highly anomalous lithium (500ppm), tantalum (107ppm) niobium (57ppm) and caesium (139ppm) (“**LCT**”) values indicative of an environment suitable for spodumene crystallization. The pegmatites outcrop along a 2.5km trend and are up to 50 metres wide at the southern end of the tenement¹.

¹ ASX Release: 15 Apr 2024. Outstanding Rock Assays Upgrade Lithium Prospectivity.

The exploration program also identified multiple outcropping quartz reefs 1-4 metres wide in the central and southern parts of the tenement with rock samples returning grades up to 17 g/t, coincident with historical drilling intersecting 2 metres at 11 g/t gold from 26 metres deep².

Managing Director, Benjamin Dunn commented:

“We have been looking forward to receiving this key approval which brings us a step closer to drilling at Maggie Hays Hills. Exploration to date has identified multiple compelling outcropping lithium pegmatite and gold in quartz reef, targets that have scale potential. We are working closely with the Ngadju Native Title Group to expedite the necessary heritage clearance to allow drilling to commence. The survey is scheduled for late May, and subject to that clearance, drilling is expected to commence in mid-June. A further announcement will follow once heritage clearance is confirmed.”

Drilling Targets

As previously reported, 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 1). The results are considered typical of values found in zoned pegmatite (wall zone, Intermediate zone, and albite zones) adjacent to spodumene mineralisation. This zone will be the initial lithium target of the drilling program in June.

Table 1. Pegmatite rock chip sample results

Sample ID	Lithium	Caesium	Tantalum	Niobium	Tin
Symbol Units	Li ₂ O 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

² ASX Release: 01 Mar 2024, High grade gold Identified in rock samples at the Maggie Hays Hill Project.



Figure 1. Image of outcropping pegmatite (white) with rock chip locations and Li₂O assays results (yellow).

Next Steps

The Company currently has 50 infill soil samples and 12 rock samples at the laboratory and expects results in the next two weeks.

The Heritage survey is scheduled for May 30th with results available shortly thereafter.

Drilling is planned to commence in Mid-June with initial results expected to be available mid-July.

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 (ASX:POS) and camp at Windy Hill. The project is accessible via well-formed tracks, particularly at 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 (ASX:TG6) and Lake Medcalf (ASX:CHR) (Figure 2). There are also lithium mica (lepidolite) pegmatites at Mt Day 10km North of the MHH project. Recently, Rio Tinto has farmed into the Charger Metals tenements in the region, and in a related transaction, Charger Metals 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 2.5km north-northwest trend. Geological mapping indicates that the dykes all occur adjacent to an amphibolite ultramafic unit which can be traced for 7km across the tenement. Soil sampling geochemistry conducted in 2021 identified lithium anomalism adjacent to the 2km pegmatite trend and for a further 2.5km north of the outcropping pegmatites (I.E, along a 5km trend).

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 granitoids in the area.

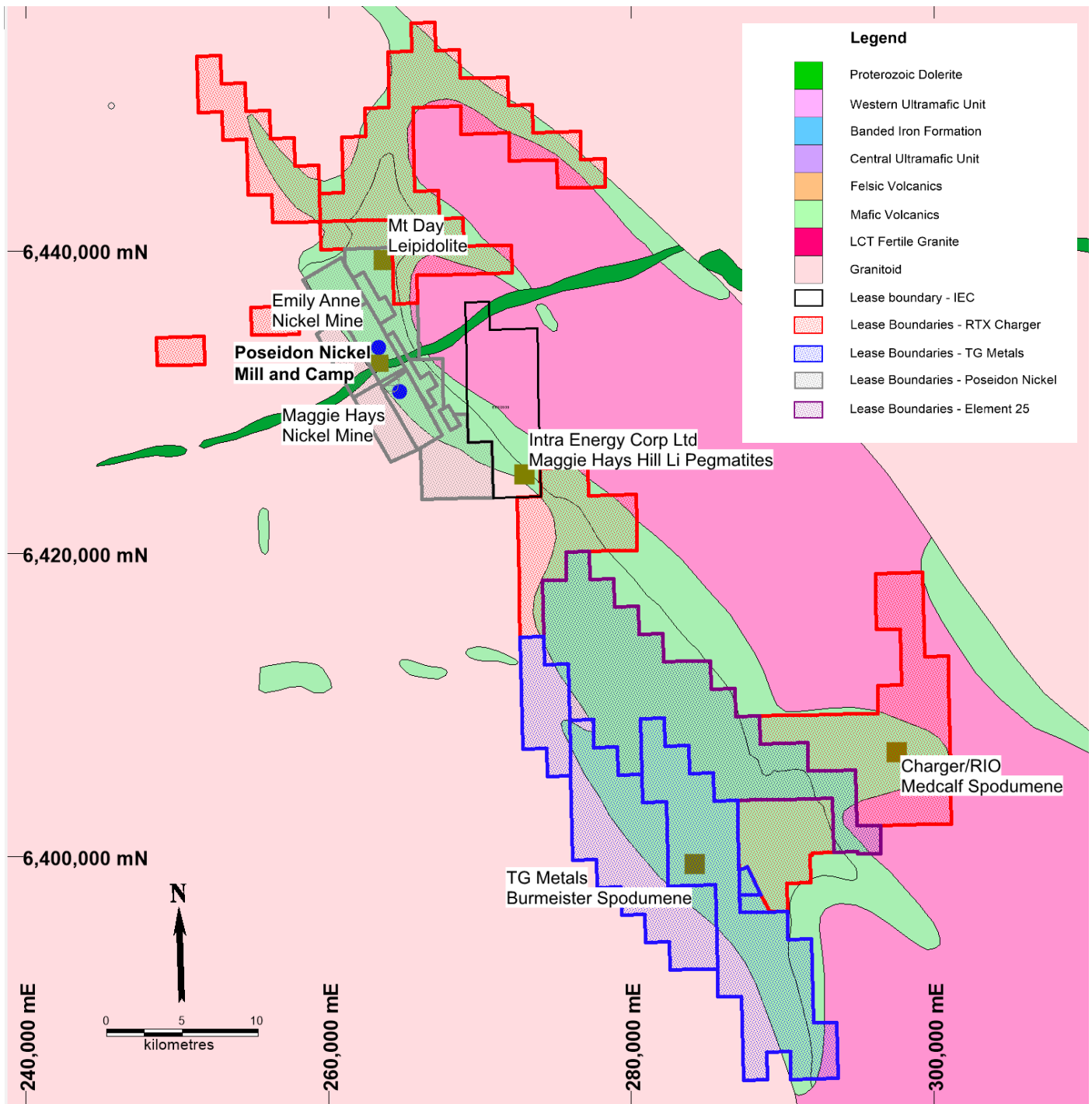


Figure 2. Lake Johnston Lithium Province showing spodumene discoveries and tenement holdings.

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 km² 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 63km², 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.