ASX Announcement | **17 October 2023**

Drilling Target Areas Selected at Yalgarra Project

Highlights

- **Drilling target areas selected, application for drilling lodged with DMIRS.**
- **Heritage survey request lodged.**
- **Field work commences to verify targets.**

Intra Energy Corporation Limited (**ASX: IEC**) ("**IEC**" or the "**Company**") is pleased to advise that the Company has lodged a program of work (POW) application with the Department of Mines Industry Regulation and Safety (DMIRS) to commence drilling at the Yalgarra magmatic Ni-Cu-PGE and Lithium Project ("**Yalgarra**", "**Project**") 70km east of Kalbarri in Western Australia.

As previously released to the market (ASX release 09 Oct 2023), the satellite evaluation generated a substantial number of targets across the 400 square kilometres of tenure that required screening against existing geochemical, geological, and geophysical information.

Initially, four areas with multiple coincident targets have been selected for drilling pending receipt of rock chip sample assays, and a field visit to confirm specific drilling locations. The Company expects the drilling permit (POW) to be granted in 4-6 weeks.

The Company has also requested a heritage survey from the Native Title Group and is awaiting a response on the timeline.

Field work is commencing mid-October, and a further update will be provided towards the end of October.

IEC Managing Director, Benjamin Dunn, commented:

"I am personally very pleased with the speed at which our geologist, Todd Hibberd, is progressing the Yalgarra Project, identifying a number of quality targets for us to pursue.

Todd has leveraged off the early work of our joint venture partners, Steve & Ed at Century Minerals, and is focusing this round of field work on several areas that we hope to progress to genuine drill targets.

Given the size of our Yalgarra license, there is a real opportunity for multiple targets, and as we have previously announced the Company is doing everything possible to drill test identified Cu-Ni and Li targets by the end of the year. A lot of hard work over a long period of time is now starting to be realized and I know that Todd will leave no stone unturned in finding whatever is there to be found".

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

For further information:

Benjamin Dunn
Managing Director
T: +61 (0) 412 559 918
E: ben.dunn@intraenegycorp.com.au

Chloe Hayes
Investor Relations Manager
T: +61 (0) 458 619 317
E: chloe@janemorganmanagement.com.au

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 two highly prospective projects:

- 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 mineralization.

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.