ASX Announcement | 4 September 2024

Lithium and Gold Systems Identified at Maggie Hays Hill Project, Western Australia.

Highlights

- **Reconnaissance drilling identifies large scale Lithium-Caesium-Tantalum system**
  - **Lithium, Caesium, Tantalum enrichment extends over 2 kilometres.**
  - **Associated Niobium grades up to 499ppm, Tantalum grades up to 788ppm**
- **Reconnaissance drilling also identifies new gold system**
- **Further work to focus on identifying vectors to the centre of the systems.**

Intra Energy Corporation Limited (**ASX: IEC**) ("**IEC**" or the "**Company**") is pleased to announce that a 1,960-metre reconnaissance drilling program has identified a large-scale lithium-caesium-tantalum system and a large-scale gold system at the Maggie Hays Hill ("**MHH**") Project, in the Lake Johnston Greenstone Belt, Western Australia.

Principal Geologist **Todd Hibberd** commented:

"The drilling program has identified a large lithium system with exceptional grades of niobium and tantalum in places. We are in the right place and while we have not located the core of the lithium system, we are very close. We have only tested a small number of accessible targets and there are a multitude of additional targets to the west, east and north with high lithium, caesium and tantalum results."

Lithium-Caesium-Tantalum (LCT) System

The reconnaissance drill program tested a 2,000-metre-long zone of sporadically outcropping pegmatites that were enriched in Lithium, Caesium, Tantalum, Niobium, Tin and Beryllium. A total of 1,300 metres was drilled testing 7 pegmatites.

The drilling identified a large-scale low grade LCT system with most drill holes encountering strongly elevated Lithium, Caesium, Tantalum and Niobium. The maximum Lithium (Li_20) grade encountered was 0.24% with many intervals above 0.1% Li_20. Maximum grades for caesium (511 ppm), Niobium (499 ppm) and Tantalum (788 ppm) were all associated with wider intervals of elevated assays (Table 2, Appendix 1). The strongest lithium grades tended to occur on the boundaries of pegmatites often on the mafic wall rock contact where mineralised fluid flow was greatest. The lowest lithium grades tended to occur in the centre of pegmatite veins in the quartz cores.

The pegmatites occur within a wide shear zone associated with the contact between a highly magnetic pyroxenite and a mafic-felsic volcanic sequence. The shear zone had dilated in several locations along its length allowing larger (10-30 metre wide) pegmatite dyke to form. The shear zone is 200-300 metres wide and multiple phases of pegmatites in multiple directions have intruded based on the local stress regime. Some pegmatite phases are barren, and some are mineralised.

Discussion on Lithium Results

The distribution of the lithium grade and pathfinder elements (Caesium, Tantalum and Niobium) indicate a large LCT system and further geochemical work is required to identify and vector towards the centre of the system.

Only a handful of accessible targets have been tested at the southern end of the tenement and the pegmatite field extends 2 kilometres to the west, 1 kilometre to the east and several kilometres to the north (Figure 2). To the west there is a large coherent LCT enriched geochemical zone on the western tenement boundary. To the east, there is an extensive swarm of pegmatite dykes that remain untested, and to the north there is another large LCT enriched geochemical zone that remains untested.

Further work will initially focus on identifying geochemical trends to assist vectoring in on the centre of the LCT system prior to considering further reconnaissance drilling.

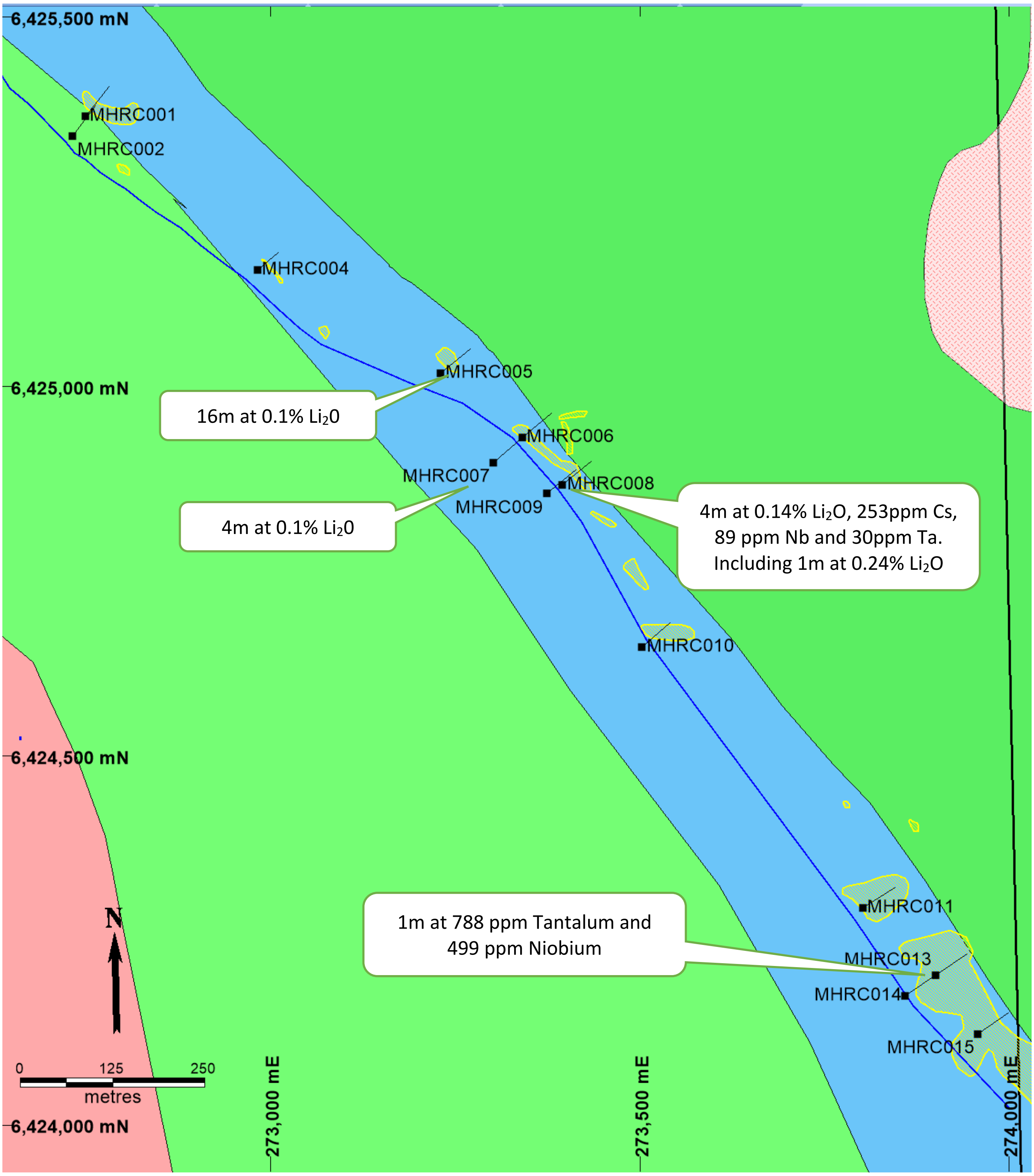

Figure 1. *Southern lithium zone drilling plan showing outcropping pegmatites (yellow), drill hole traces and significant assay results. See table 1 for a full set of assays.*

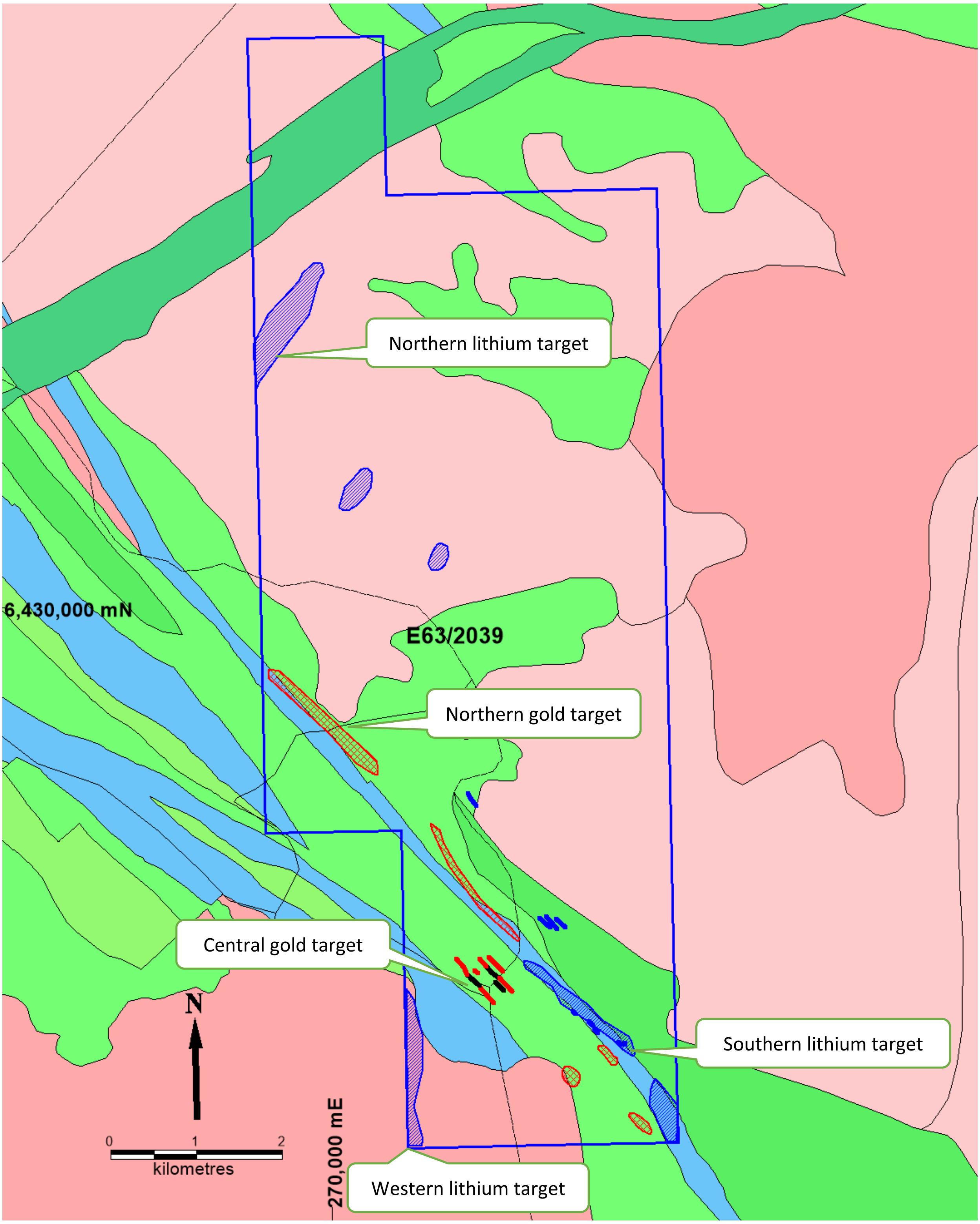

Figure 2. *Geological map showing lithium enrichment (blue hatch) and gold enrichment (red hatch) at the Maggie Hays Hill Project.*

Gold System Identified

The reconnaissance drill program also tested the central and northern gold targets where a total of 660 metres was drilled (Figures 2 and 3).

At the Northern gold target drilling identified a widespread low-grade gold system associated with quartz veins and enrichment in base metals (Table 3-Appendix 1). Best results included:

- 2 metres at 0.3 g/t gold in MHRC024 associated with a pyritic black shale
- 19m metres at 0.1 g/t gold in MHRC029 associated with quartz veining and high background copper, silver and zinc. Intersection and includes 2 metres at 0.48 g/t gold.

The northern gold target is several hundred metres long and is associated with gold and base metal enrichment in and adjacent to quartz veins surrounded by highly altered mafic volcanic rock. The company considers the area highly prospective for larger scale gold deposition and further work is being considered.

Figure 3. Northern gold target area showing drill hole locations and significant assays.

Central Gold Target

At the central gold target, drilling identified mineralisation along strike from previous drilling at both the west reef and east reef (Figure 4).

At the east reef, results include 4 metres at 0.67 g/t in a felsic pyritic schist 100 metres along strike from previous results of 7 metres at 1.5 g/t.

At the west reef, 2 metres at 0.8 g/t gold was identified in a quartz vein 160 metre north along strike from a previous result of 2 metres at 11 g/t.

The drilling has demonstrated that the reefs are mineralised, and that the gold mineralisation is highly variable (nuggety). The narrow nature of the mineralisation suggests that economic extraction is unlikely, therefore no further work is planned.

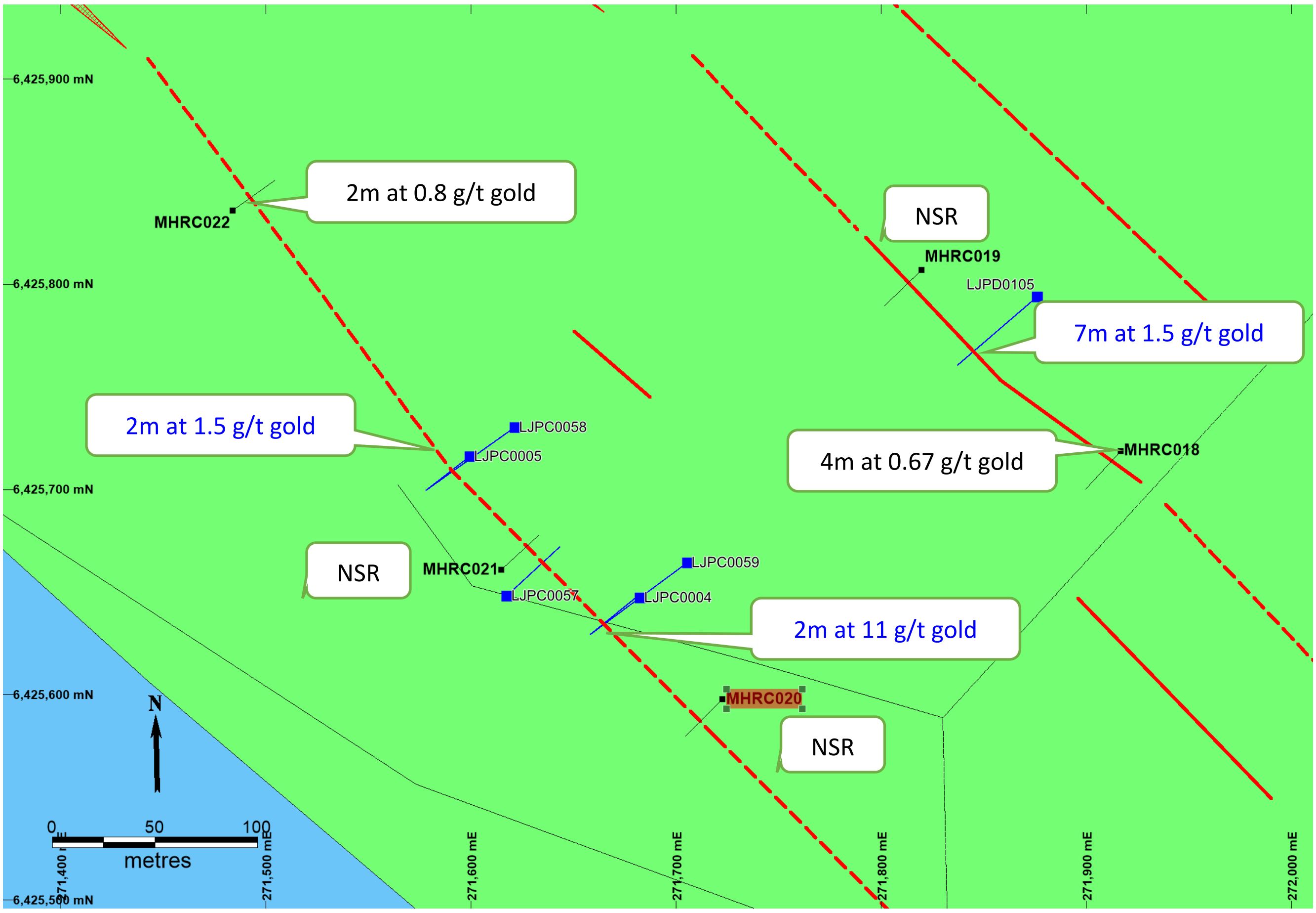

Figure 4. Central gold target area showing historical drill holes (blue) and new drill holes (Black). Mineralised quartz veins in red.

Maggie Hays Hill Project Background

The Maggie Hays Hill Project (80% owned) is adjacent to the Norseman-Hyden Road and the Maggie Hays and Emily Anne nickel mines (Poseidon Nickel Limited (ASX:POS) and camp at Windy Hill. The Project is accessible via well-formed tracks, particularly at the southern end. The geology consists of north-northwest (**"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 kms north of two separate spodumene lithium discoveries at Burmeister Hill (TG Metals Limited ASX:TG6) and Lake Medcalf (Charger Metals Limited ASX:CHR) (Figure 2). There are also lithium mica (lepidolite) pegmatites at Mt Day 10 km 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 2.5 km NNW trend. Soil sampling geochemistry conducted in 2021 identified lithium anomalism adjacent to the 2 km pegmatite trend and for a further 2.5 km north of the outcropping pegmatites (I.e., along a 5 km 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 Lithium–Caesium–Tantalum (**"LCT"**) fertile granitoids in the area.

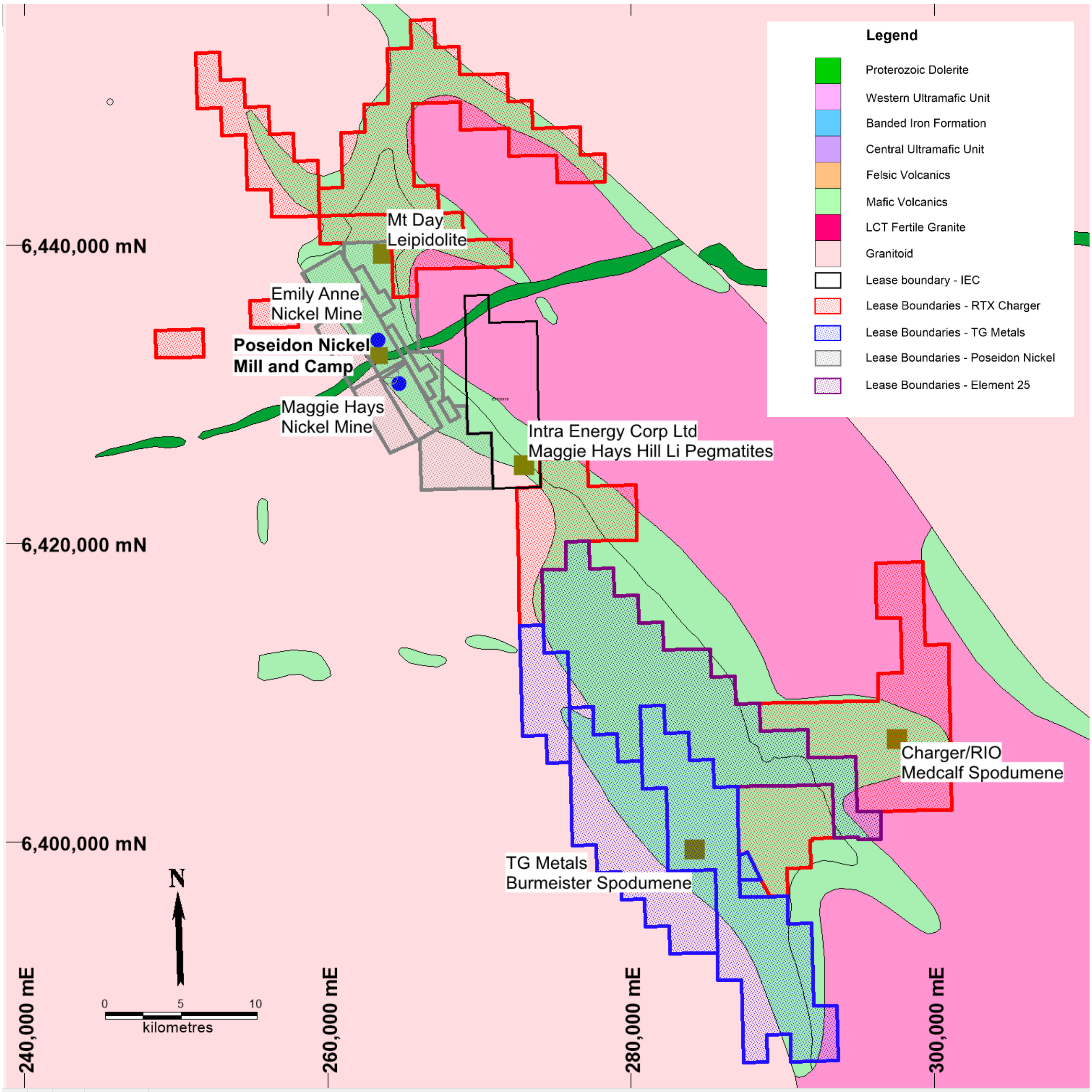

Figure 5. *Lake Johnston Lithium Province showing spodumene discoveries and tenement holdings.*

Table 1. Drill hole coordinates

Name	Easting	Northing		Name	Easting	Northing
MHRC001	272750.8	6425367		**MHRC018**	271917	6425719
MHRC002	272733.4	6425340		**MHRC019**	271820	6425807
MHRC004	272983	6425159		**MHRC020**	271723	6425598
MHRC005	273231.5	6425019		**MHRC021**	271615	6425661
MHRC006	273342.1	6424932		**MHRC022**	271484	6425836
MHRC007	273302.9	6424898		**MHRC023**	270420.4	6428201
MHRC008	273396.1	6424867		**MHRC024**	270363.7	6428280
MHRC009	273375	6424856		**MHRC025**	270345	6428264
MHRC010	273503.9	6424648		**MHRC026**	270286.4	6428340
MHRC011	273803	6424295		**MHRC027**	270271	6428326
MHRC013	273908	6424208		**MHRC028**	270003.7	6428501
MHRC014	273867	6424182		**MHRC029**	270082.7	6428420
MHRC015	273958.2	6424124		**MHRC030**	270080.8	6428419
				MHRC031	269996.4	6428482

Table 2. Lithium assay results

Hole_ID	From	To	Li2O (ppm)	Cs (ppm)	Ta (ppm	Nb(ppm)	Rock Type
MHRC001	40	41	251	1	0	3	Mafic
MHRC001	41	42	100	8	23	23	Mafic
MHRC001	42	43	266	4	8	7	Pegmatite/mafic
MHRC001	52	53	**564**	10	73	92	Mafic
MHRC001	53	54	**570**	20	42	52	Pegmatite/mafic
MHRC001	66	67	203	13	9	16	Pegmatite/mafic
MHRC001	67	68	159	14	**42**	**40**	Pegmatite/mafic
MHRC001	74	75	281	15	**56**	**60**	Mafic
MHRC001	82	83	404	14	**175**	**152**	Pegmatite/mafic
MHRC001	86	87	216	2	4	7	Pegmatite/mafic
MHRC001	87	88	264	4	5	7	Mafic
MHRC001	88	89	**559**	41	30	37	Pegmatite/mafic
MHRC001	89	90	328	14	5	7	Mafic
MHRC001	90	91	**687**	21	1	4	Mafic
MHRC001	91	92	473	11	35	54	Pegmatite/mafic
MHRC001	92	93	432	13	14	21	Pegmatite/mafic
MHRC002	67	68	330	1	1	5	Mafic
MHRC002	68	69	397	10	9	14	Pegmatite/mafic
MHRC002	69	70	137	6	114	171	Pegmatite
MHRC002	70	71	333	21	44	44	Pegmatite
MHRC002	71	72	372	2	6	10	Mafic
MHRC002	89	90	170	9	21	32	Pegmatite
MHRC004	15	16	292	0	0	1	Mafic
MHRC004	16	17	155	31	30	29	Pegmatite
MHRC004	17	18	21	38	10	14	Pegmatite

Hole_ID	From	To	Li2O (ppm)	Cs (ppm)	Ta (ppm	Nb(ppm)	Rock Type
MHRC004	18	19	59	7	38	65	Pegmatite
MHRC004	19	20	65	2	10	14	Pegmatite
MHRC004	20	21	102	6	1	3	Pegmatite
MHRC004	21	22	9	42	1	2	Pegmatite
MHRC004	22	23	13	43	11	12	Pegmatite
MHRC004	23	24	246	13	8	9	Mafic
MHRC004	24	25	251	1	1	1	Mafic
MHRC005	20	21	**1207**	5	1	4	Mafic
MHRC005	21	22	**1577**	**24**	3	11	Pegmatite
MHRC005	22	23	**670**	**93**	**123**	**65**	Pegmatite
MHRC005	23	24	**620**	**42**	**42**	**47**	Pegmatite
MHRC005	24	25	**998**	**11**	2	8	Mafic
MHRC005	25	26	**1050**	2	1	5	Mafic
MHRC005	26	27	**1162**	3	3	10	Mafic
MHRC005	27	28	**793**	1	0	4	Mafic
MHRC005	28	29	**832**	1	0	4	Mafic
MHRC005	29	30	**959**	6	0	4	Mafic
MHRC005	30	31	**927**	3	0	4	Mafic
MHRC005	31	32	**1132**	2	0	4	Mafic
MHRC005	32	33	**1130**	**103**	**13**	**15**	Mafic
MHRC005	33	34	**1095**	**76**	**67**	**24**	Pegmatite
MHRC005	34	35	**1162**	**76**	**63**	**39**	Pegmatite
MHRC005	35	36	**903**	10	11	9	Pegmatite/mafic
MHRC005	36	37	**618**	1	0	3	Mafic
MHRC005	37	38	**575**	1	1	4	Mafic
MHRC005	38	39	404	1	1	4	Mafic
MHRC005	39	40	341	2	1	4	Mafic
MHRC006	25	26	225	5	1	3	Mafic
MHRC006	26	27	330	5	0	4	Mafic
MHRC006	27	28	281	7	0	5	Mafic
MHRC006	28	29	233	2	1	5	Mafic
MHRC006	29	30	191	2	1	6	Mafic
MHRC006	30	31	264	5	0	4	Mafic
MHRC006	31	32	182	1	0	3	Mafic
MHRC006	32	33	186	1	0	3	Mafic
MHRC006	33	34	149	1	0	3	Mafic
MHRC006	34	35	130	1	0	3	Mafic
MHRC007	60	61	456	0	0	6	Mafic
MHRC007	61	62	441	1	0	6	Mafic
MHRC007	62	63	**559**	1	0	6	Mafic
MHRC007	63	64	**810**	**166**	50	163	Pegmatite
MHRC007	64	65	**998**	**177**	63	175	Pegmatite
MHRC007	65	66	266	**100**	10	27	Pegmatite
MHRC007	66	67	168	**116**	6	8	Pegmatite
MHRC007	67	68	404	27	22	53	Mafic
MHRC007	68	69	488	7	3	11	Mafic
MHRC007	69	70	**579**	4	1	8	Mafic

Hole_ID	From	To	Li2O (ppm)	Cs (ppm)	Ta (ppm	Nb(ppm)	Rock Type
MHRC007	90	91	**892**	**48**	3	8	Mafic
MHRC007	91	92	**635**	**86**	30	62	Pegmatite
MHRC007	92	93	**1659**	**90**	5	23	Pegmatite
MHRC007	93	94	**907**	**21**	1	7	Mafic
MHRC007	94	95	**650**	11	1	8	Mafic
MHRC008	95	96	**516**	3	1	6	Mafic
MHRC008	96	97	**821**	**141**	1	7	Mafic
MHRC008	97	98	**1216**	**178**	**28**	**117**	Pegmatite
MHRC008	98	99	**1164**	**182**	**61**	**127**	Pegmatite
MHRC008	99	100	**2398**	**511**	**31**	**105**	Pegmatite/mafic
MHRC009	49	50	**503**	25	5	8	Pegmatite/mafic
MHRC009	56	57	374	3	0	3	Mafic
MHRC009	57	58	438	20	1	3	Mafic
MHRC009	58	59	339	4	1	6	Mafic
MHRC009	59	60	328	3	1	6	Mafic
MHRC009	60	61	240	2	1	5	Mafic
MHRC009	61	62	209	2	1	4	Mafic
MHRC009	62	63	341	3	1	6	Mafic
MHRC010	83	84	253	2	0	5	Mafic
MHRC010	84	85	178	21	7	34	Pegmatite
MHRC010	85	86	137	9	13	52	Pegmatite
MHRC010	86	87	110	4	4	16	Pegmatite
MHRC010	87	88	99	15	20	45	Pegmatite
MHRC010	88	89	337	3	1	8	Mafic
MHRC010	89	90	261	4	3	12	Pegmatite/mafic
MHRC010	90	91	287	1	1	6	Mafic
MHRC011	0	1	305	5	1	4	Mafic
MHRC011	1	2	423	15	4	10	Mafic
MHRC011	2	3	161	20	14	37	Mafic
MHRC011	3	4	240	23	18	44	Mafic
MHRC011	4	5	298	1	1	4	Mafic
MHRC011	32	33	499	21	0	3	Mafic
MHRC011	33	34	**572**	**41**	**37**	**124**	Pegmatite
MHRC011	34	35	361	**23**	**24**	**73**	Pegmatite
MHRC011	35	36	350	5	6	21	Pegmatite
MHRC011	36	37	64	1	0	2	Pegmatite
MHRC011	37	38	72	1	1	3	Pegmatite
MHRC011	38	39	63	1	0	3	Pegmatite
MHRC011	39	40	56	1	0	3	Pegmatite
MHRC011	40	41	43	1	0	2	Pegmatite
MHRC011	41	42	53	0	0	2	Pegmatite
MHRC011	42	43	95	5	49	43	Mafic
MHRC011	43	44	**845**	13	4	8	Mafic
MHRC011	70	71	233	4	22	84	Pegmatite
MHRC011	71	72	404	17	26	55	Pegmatite
MHRC011	77	78	**644**	73	15	30	Pegmatite
MHRC011	78	79	423	6	6	22	Pegmatite

Hole_ID	From	To	Li2O (ppm)	Cs (ppm)	Ta (ppm	Nb(ppm)	Rock Type
MHRC011	84	85	436	1	1	4	Pegmatite
MHRC011	85	86	384	8	7	12	Pegmatite
MHRC011	86	87	166	28	27	**94**	Pegmatite
MHRC011	87	88	173	19	28	**94**	Pegmatite
MHRC011	88	89	136	17	27	**86**	Pegmatite
MHRC011	89	90	417	10	18	18	Mafic
MHRC013	11	12	**501**	55	0	3	Mafic
MHRC013	12	13	**512**	111	13	27	Pegmatite
MHRC013	13	14	81	14	66	**90**	Pegmatite
MHRC013	14	15	92	11	37	**87**	Pegmatite
MHRC013	15	16	115	8	30	**79**	Pegmatite
MHRC013	16	17	130	20	51	**205**	Pegmatite
MHRC013	17	18	148	18	27	**93**	Pegmatite
MHRC013	18	19	147	22	65	**234**	Pegmatite
MHRC013	19	20	144	17	54	**85**	Pegmatite
MHRC013	20	21	**704**	113	73	**240**	Pegmatite
MHRC013	21	22	339	24	17	45	Mafic
MHRC013	47	48	380	2	2	7	Mafic
MHRC013	48	49	285	36	25	89	Pegmatite
MHRC013	49	50	72	18	11	18	Pegmatite
MHRC013	50	51	62	7	9	23	Pegmatite
MHRC013	51	52	42	4	**778**	**499**	Pegmatite
MHRC013	52	53	52	7	79	81	Pegmatite
MHRC013	53	54	330	9	20	21	Mafic
MHRC013	93	94	**650**	7	1	5	Mafic
MHRC013	94	95	**611**	21	12	60	Pegmatite
MHRC013	95	96	311	16	46	215	Pegmatite
MHRC013	96	97	361	25	26	118	Pegmatite
MHRC013	97	98	**747**	10	2	12	Mafic
MHRC014	21	22	**730**	15	9	42	Mafic
MHRC014	22	23	426	51	35	66	Pegmatite
MHRC014	23	24	206	19	38	80	Pegmatite
MHRC014	24	25	**501**	43	19	28	Mafic
MHRC014	29	30	155	27	22	73	Pegmatite
MHRC014	30	31	163	19	8	29	Pegmatite
MHRC014	33	34	272	27	14	18	Mafic
MHRC014	34	35	76	28	34	67	Pegmatite
MHRC014	35	36	57	27	15	38	Pegmatite
MHRC014	36	37	81	37	15	56	Pegmatite
MHRC014	37	38	63	34	14	34	Pegmatite
MHRC014	38	39	73	27	11	45	Pegmatite
MHRC014	39	40	114	13	10	37	Pegmatite
MHRC014	40	41	70	28	15	62	Pegmatite
MHRC014	41	42	77	30	21	84	Pegmatite
MHRC014	42	43	87	18	70	225	Pegmatite
MHRC014	43	44	95	23	26	48	Pegmatite
MHRC014	44	45	352	7	7	12	Mafic

Hole_ID	From	To	Li2O (ppm)	Cs (ppm)	Ta (ppm	Nb(ppm)	Rock Type
MHRC014	71	72	**821**	70	1	6	Mafic
MHRC014	72	73	**788**	86	1	6	Pegmatite
MHRC014	73	74	**579**	75	18	47	Pegmatite
MHRC014	74	75	395	37	20	40	Mafic
MHRC015	4	5	438	21	1	3	Mafic
MHRC015	5	6	445	64	5	13	Pegmatite
MHRC015	6	7	333	9	5	14	Mafic
MHRC015	7	8	218	27	21	51	Mafic
MHRC015	8	9	92	8	25	31	Mafic
MHRC015	9	10	67	8	18	35	Mafic
MHRC015	10	11	**562**	37	1	4	Mafic
MHRC015	16	17	**706**	36	0	3	Mafic
MHRC015	17	18	**948**	90	11	27	Pegmatite
MHRC015	18	19	114	38	10	24	Pegmatite
MHRC015	19	20	69	25	167	76	Pegmatite
MHRC015	20	21	438	23	51	36	Mafic
MHRC015	28	29	451	9	2	4	Mafic
MHRC015	29	30	378	19	11	40	Pegmatite
MHRC015	30	31	164	14	37	96	Pegmatite
MHRC015	31	32	86	14	59	114	Pegmatite
MHRC015	32	33	129	10	9	20	Pegmatite
MHRC015	33	34	497	47	6	10	Mafic
MHRC015	35	36	451	31	14	20	Mafic
MHRC015	36	37	120	16	17	46	Pegmatite
MHRC015	37	38	85	3	4	10	Pegmatite
MHRC015	38	39	197	11	14	53	Pegmatite
MHRC015	39	40	122	7	10	24	Pegmatite
MHRC015	40	41	324	12	22	25	Mafic
MHRC015	41	42	43	30	19	33	Pegmatite
MHRC015	42	43	74	32	15	31	Pegmatite
MHRC015	43	44	408	2	3	7	Mafic
MHRC015	64	65	272	0	0	4	Mafic
MHRC015	65	66	302	2	1	5	Mafic
MHRC015	66	67	259	9	29	40	Pegmatite
MHRC015	67	68	315	4	3	7	Mafic

Table 3. Gold assay results greater than 0.05 g/t

Hole ID	From	To	Gold (g/t)		Hole ID	From	To	Gold (g/t)
MHRC018	12	16	**0.67**		MHRC029	0	1	0.12
MHRC018	16	20	0.05		MHRC029	4	5	**0.22**
MHRC022	43	44	**0.18**		MHRC029	5	6	**0.63**
MHRC022	44	45	**0.06**		MHRC029	6	7	**0.33**
MHRC022	45	46	**0.98**		MHRC029	10	11	**0.06**
MHRC022	46	47	**0.62**		MHRC029	11	12	**0.18**
MHRC022	47	50	**0.18**		MHRC029	32	36	0.05
MHRC024	36	37	0.06		MHRC029	36	40	0.06

MHRC024	37	38	0.09		MHRC030	9	10	0.07
MHRC024	38	39	0.24		MHRC030	20	24	0.08
MHRC024	39	40	0.40		MHRC031	30	31	0.06
					MHRC031	31	32	0.10

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 63 km^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.*	Drill Sampling: RC Drill samples were collected using a face sampling hammer with each metre of drilling deposited in a plastic bag that is fed through a three-tier riffle splitter to obtain a 2.5-3kg sample. The sample locations are picked up by handheld GPS. Soil samples were logged for landform, and sample contamination. Sampling was carried out under standard industry protocols and QAQC procedures Sample bags were visually inspected for volume to ensure minimal size variation. Were variability was observed, sample bags were weighed. Sampling was carried out under standard industry protocols and QAQC procedures Reverse circulation drilling to obtain one metre samples from which 3 kg was pulverized to 90% passing 75 micron For Gold analysis, a 50-gram subsample of the pulverized 3kg sample is collected and fire assayed. For other elements, a 0.2 gram sample is digested for multi-element analysis by Mixed acid digest and anaylsed via Inductive Coupled Plasma (ICP) using Mass Spectroscopy (MS) or Optical Emission Spectroscopy (OES)

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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 precollar)*	Reverse circulation drilling using a 130 mm face sampling hammer
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.*	RC samples were collected directly from the RC rig passing through the cyclone and industry standard fitted cone splitter. A labelled calico bag was attached to a shoot at the base of the cyclone and splitter to collect a 12% split of the metre interval (drill cutting) to achieve a 3kg representative sample for assay. The remainder of the drill cutting (metre interval) was collected in labelled 600 x 900 mm green bag, placed on the ground in order of depth (drilled interval). The volume of RC drill cuttings recovered was visually checked by the supervising geologist and driller to ensure consistent relative volumes were obtained for each metre interval. The estimated value (recovery) was recorded on the geological log sheet as good, moderate or poor. Poor recoveries were immediately dealt with in the field with the driller. Sample recoveries recorded were consistent and 'good' (representative of the drilling interval) during the RC drill program. Damp/Wet and poor sample return was encountered at depths where significant water was intersected. Raglan experienced drillers were able to manage water with auxiliary air pressure and holes were terminated if the driller was unable to suppress water in the sample. An industry standard cone splitter was fitted to the base of the cyclone of the RC rig with shoots configured to collect a 3kg representative sample for assay and remainder collected in labelled green bag. Cone splitters are widely used as literature and studies (AusIMM publication) found to provide the best split in terms of particle size distribution, with no apparent size bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	A portion of the RC drill cutting of the metre interval was placed into a chip tray for geological logging and for future reference. Clay intervals in

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	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.*	regolith were not sieved, however any remnant rock/hard material were sieved and washed for identification. The Company geological logging system recognizes: • fresh rock vs regolith. • Is both qualitative and quantitative. • Industry and geological standards were followed recording every detail observed. • Every interval (m) drilled was logged. • 20m interval Chip trays were labelled and used to store a small representative sample for future reference.
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.*	Samples were cone split from 30kg down to 3kg. Where samples were too wet to cone split, samples were tube sampled. RC Samples were collected using a face sampling hammer which pulverises the rock to chips. The chips are transported up the inside of the drill rod to the surface cyclone where they are collected in one metre intervals. The one metres sample is cone split to provide a 2.5-3kg sample for analysis. Industry standard protocols are used and deemed appropriate. The whole one metre sample collected is pulverised. A 2-10 gram sub sample of the pulverised sample is analysed. The sample sizes are considered to be appropriate to correctly represent the mineralisation style for the grain size of material sampled.
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 nature and quality of the assay and laboratory procedures are considered appropriate for the soil samples. • Samples were submitted to Bureau Veritas in Perth for gold and multi-element assay using method codes FA003 (Fire Assay for gold) and MA102 (Mixed acid digest) • No standards have been used for reconnaissance drilling • BV also completed duplicate sampling and ran

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	• *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.*	internal standards as part of the assay regime; no issues with accuracy and precision have been identified.
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.*	Significant assay intersections were verified by repeating laboratory assays and a second check. No twinned holes were drilled during the RC program. All primary geological logging was recorded in the field on paper and later entered into an MS Excel spreadsheet. Assay data was reported and emailed in MS Excel format. Survey data, collar pick up and downhole survey also emailed and provided in MS Excel format. All these files were loaded into the Company Access database and check in Micromine software for validation. Any errors were investigated and fixed prior to reporting. Data is retained as a flat table in the Micromine Database. The original MS Excel spreadsheets have been retained and saved. Micromine and server backups are completed weekly.
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.*	Drill holes lines are spaced 200-400 metres apart targeting specific structures. Drill holes were spaced 50 or 100 metres apart. • Sample spacing is appropriate for regional exploration programs. • Type, spacing and distribution of sampling is for progressive exploration results and not for a Mineral Resource or Ore Reserve estimations. • 4 metre Sample compositing has been applied for drillholes MHRC018 to MHRC031. No compositing has occurred for MHRC001-MHRC015

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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.*	• Survey lines were orientated approximately perpendicular to the strike of postulated structures.
Sample security	• *The measures taken to ensure sample security.*	The samples were transported to the laboratory for analysis by the supervising geologist.
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.
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

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		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.*	Drill hole information has been tabulated in the body of the 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.
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.

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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.
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 geochemical modelling and potentially drilling and surface mapping is planned for the coming year. The images included show the location of the current areas of interest.