

**ASX ANNOUNCEMENT**

Date: 1 August 2018

Number: 591/010818

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**CLARIFICATION OF ASX RELEASE ON 18 JULY 2018  
ADDITIONAL DATA ON HISTORIC DRILL RESULTS AND SOIL SAMPLES**

Impact Minerals Limited (**Impact**) (ASX:IPT) hereby provides further clarification and additional information on the details of rock chip samples and historic soil sample and drill results released in the announcement made to ASX on 18 July 2018.

The historic results were not previously reported to the ASX under the JORC 2012 Code and further details including previous significant intercepts and results are now provided in the amended announcement attached.

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**ASX ANNOUNCEMENT**

Date: 18 July 2018

Number: 589/180718

**DRILLING UNDERWAY AT CLERMONT GOLD PROJECT  
QUEENSLAND****RC Drill programme testing 5 target areas.****Targets highlighted by exceptional IP survey results that identify a  
quartz vein system extending for at least 6,000 metres.****Clarification to the terms of the recently announced  
Broken Hill Joint Venture**

Drill testing of five target areas identified in geophysical and geochemical data is underway at Impact Minerals Limited's 100% owned Clermont gold project located in the southern part of the Drummond Basin in Central Queensland; a prolific epithermal gold-silver belt which hosts several world class gold deposits such as Pajingo (Vera-Nancy) (>5 Moz), Mt Leyshon (>3 Moz) and Mt Wright (>1 Moz) (Figure 1).

The project lies 30 km south of the town of Clermont and about 50 km south of the recently acquired Blackridge conglomerate-hosted gold project (Figure 1 and see announcement [May 29 2018](#)).

A recently completed gradient array Induced Polarisation (IP) survey has identified multiple coherent northeast trending linear resistivity anomalies that coincide in part with numerous outcrops of gold-bearing quartz veins. The resistivity data suggests that the quartz veins extend over a strike length of at least 6,000 metres (Figure 2).

A total of 98 rock chip samples taken from variably gossanous quartz veins over the 6,000 metres of strike returned assays of up to 8.1 g/t gold (Figure 2) with 35 samples returning assays of more than 0.1 g/t gold and 10 returning assays greater than 1 g/t gold (see Table at end of report for further details).

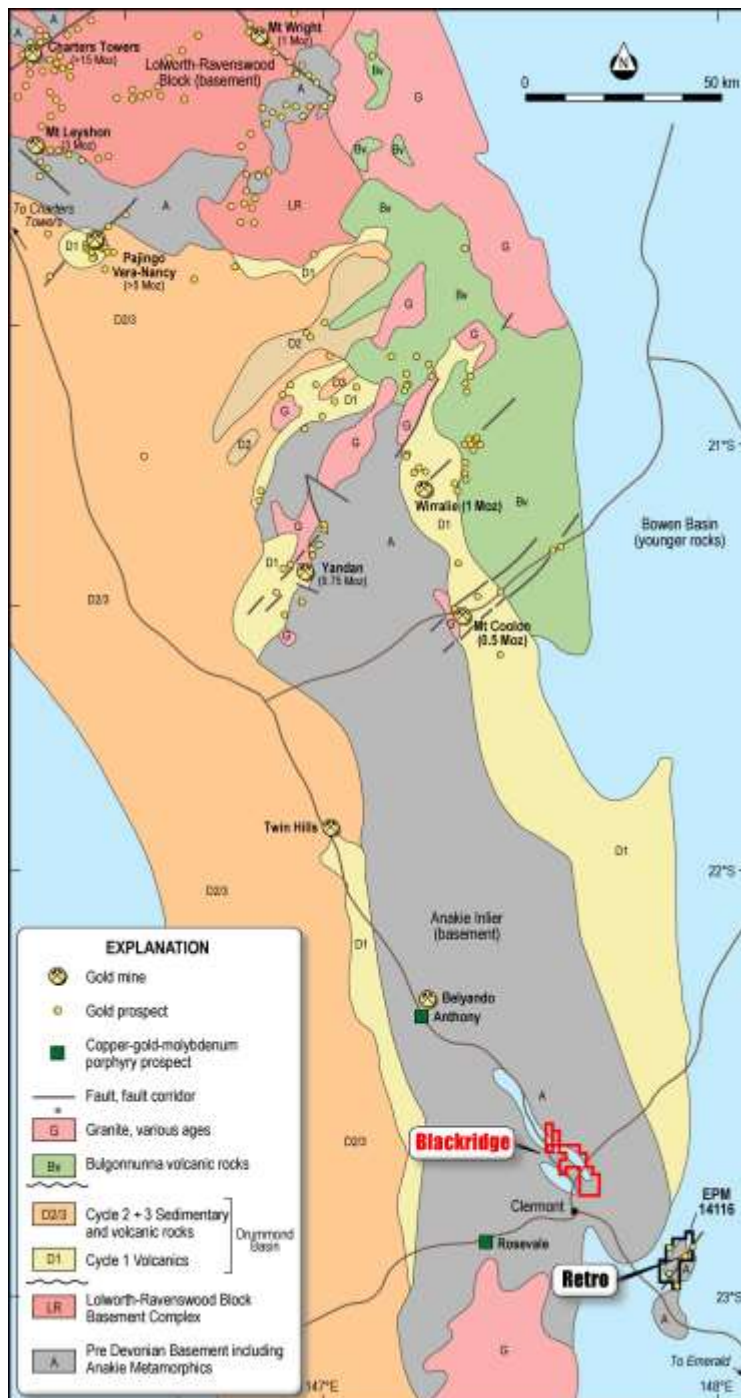
A review of an MMI soil geochemistry survey completed by now wholly-owned subsidiary Invictus Gold Limited in 2012 showed that the linear resistivity anomalies are coincident with elevated gold, silver and lead in soil values as well as elevated copper to the north and zinc to the east.

The IP data together with the soil and rock chip geochemistry data have been used together with previous drilling data where appropriate to identify five priority areas for drilling (Figure 2).

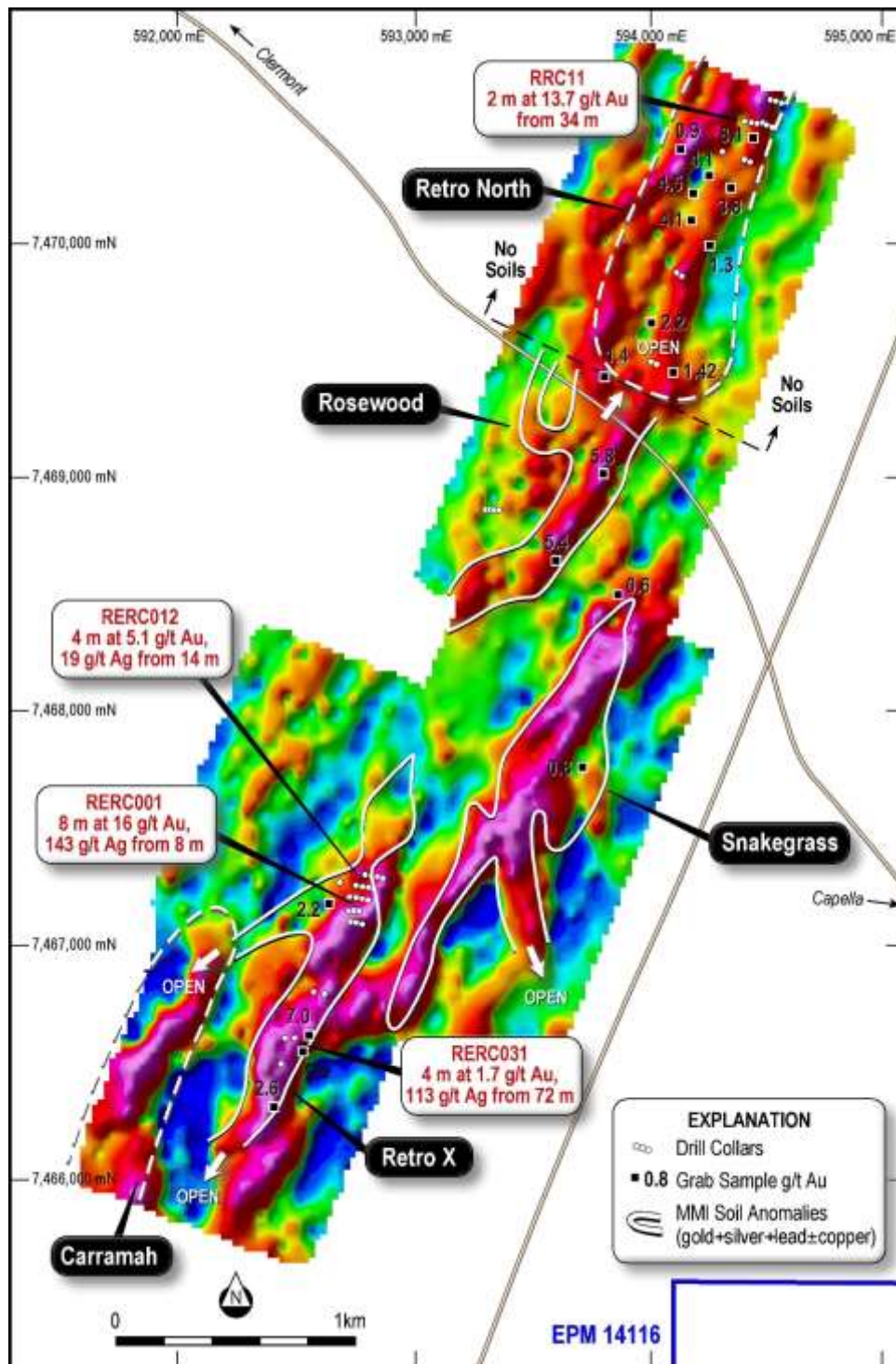
The previous drilling was completed by Invictus Gold Limited in 2012 (7 RC drill holes numbered RERC028-034), Gold and Mineral Exploration NL in 1995 and 1996 (22 RC drill holes numbered RERC013-027 and RRC012-15, 16-019), and Consolidated Resources NL in 1994 and 1995 (23 drill holes numbered RERC01-012 and RRC01-011).

The drill results for Invictus Gold Limited were reported to the ASX on 21 January 2012. Invictus is now a whollyowned subsidiary of Impact Minerals. It is not known if the drill results for Gold and Mineral Exploration and Consolidated Resources were released to the ASX as these records are not available.

Accordingly this is the first time these results have been reported in accordance with the 2012 JORC Code and therefore details of these drill holes and significant intercepts are given in the Tables at the end of this report.



**Figure 1.** Location of the Clermont Project in the Drummond Basin, central Queensland.



**Figure 2.** Image showing the resistivity results of the gradient array IP survey at Clermont. The warmer colours are areas of high resistivity and are likely to be quartz veins. Also shown are the five drill targets and previous relevant drill results. The soil anomalies are defined from additive indices of a “times background” calculation described in Table 1. The anomalies each have a minimum value of ten times background for gold and range up to a maximum of 90 times background for all elements combined. Gold is the key element of interest whereas the other metals are pathfinder elements and are used only as non-material guide to the possible presence of mineralisation.



## DETAILS OF THE DRILL TARGETS (FIGURE 2)

1. **Retro X:** This target is a strong, linear 1.6 km long resistivity anomaly that trends north northeast and is coincident with elevated gold+silver+copper and lead-in-soil anomalies (greater than ten times background for each metal – Table 1). Outcrops of gossanous quartz veins occur over the entire strike length and returned rock chip assays of up to 9.7 g/t gold and 63 g/t silver (2 ounces). Previous drilling along the Retro X trend returned drill results of up to 8 m at 16 g/t gold and 143 g/t silver (4.6 ounces) from 8 m down hole in Hole RERC001 (see Tables at end of report).
2. **Carramah:** This target is a prominent “S-shaped” 1 km long resistivity anomaly that trends north northeast and is located 500 metres west of and subparallel to the Retro X trend. There are no soil samples in this area and it has not been drill tested.
3. **Snakegrass:** This target comprises a series of strong, subparallel north north east trending resistivity anomalies extending for over 2 km of strike and branching in places. The resistivity anomalies are coincident with elevated gold and silver-in-soil values to the north with a transition to zinc-and lead-in-soil anomalies toward the southern end. The area has not been drill tested.
4. **Rosewood:** This target is a prominent north east trending linear resistivity anomaly 1.2 km long with coincident elevated gold-silver-copper- and lead-in-soil values. Well defined zones of gossanous quartz veins up to 2 m thick associated with a shear zone occur in places associated with the IP anomaly. Rock chip assays along the trend returned up to 5.4 g/t gold and 75 g/t silver (3 ounces). The main anomaly has not been drilled.
5. **Retro North:** This target is an extension of the Rosewood resistivity anomaly that extends a further 1.6 km to the north northeast. Soil sampling has not been conducted in this area however multiple quartz veins are observed at surface over the entire strike length. Rock chip assays range from 1.4 g/t gold to the south up to 4.5 g/t gold to the north where the veins become thicker and more gossanous. Previous drilling returned up to 2 m at 13.7 g/t gold from 34 metres in Hole RRC011. In addition, the resistivity data suggests at least 3 other parallel splays occur in an area of poor outcrop to the east over a further 1.4 strike kilometres.

The drill programme will comprise up to 2,000 metres of reverse circulation drilling and is anticipated to be completed by mid-August with first assay results also at about that time.

Other relevant exploration results are also summarised in the announcement dated [May 15 2018](#).

## **CLARIFICATION OF THE TERMS OF THE BROKEN HILL JOINT VENTURE**

Impact Minerals recently announced a significant joint venture with BlueBird Battery Metals Inc (TSX:V BATT) for BlueBird to farm in to Impact's Broken Hill Project (see announcement [July 11 2018](#)).

The principal terms of the joint venture are:

- A non-refundable payment of CAD\$25,000 cash (completed).
- A cash payment of CAD\$125,000 and the issue of 5,250,000 shares (Tranche 1) at a deemed price of CAD\$0.40 (Tranche 1 price) in BlueBird on the later of the signing of a Definitive Agreement (DA) or the approval of the transaction by the TSX Venture Exchange. The Definitive Agreement is to be completed within 45 days of signing of the LOI.
- On-ground exploration expenditures totaling CAD\$2.25 million as follows:
  - A minimum of CAD\$500,000 within one year of signing the DA (Year 1).
  - A further CAD\$750,000 by the end of Year 2.
  - A further CAD\$1.00 million by the end of Year 3.
- The issue of a further \$500,000 of shares in Bluebird at a price equivalent to the 30 VWAP at the time of issue of the shares.
  - CAD\$125,000 in shares prior to the end of Year 1.
  - CAD\$125,000 in shares prior to the end of Year 2.
  - CAD\$250,000 in shares prior to the end of Year 3.

In the July 11, 2018 announcement the issue price of the shares issued at the end of Years 1, 2 and 3 was not specified.

### **Dr Michael G Jones Managing Director**

*The review of exploration activities and results contained in this report is based on information compiled by Dr Mike Jones, a Member of the Australian Institute of Geoscientists. He is a director of the company and works for Impact Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Dr Jones has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*Impact Minerals confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements referred to and in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

**TABLE OF ROCK CHIP RESULTS**

SampleID	UTM_East	UTM_North	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
RMJ001	594397	7470568	0.276	3.48	104	627	8
RMJ002	594383	7470537	0.005	1	101	14.2	210
RMJ003	594305	7470609	0.006	1.61	29.5	3.8	6
RMJ004	594364	7470513	-0.005	0.55	38.5	23.9	6
RMJ005	594476	7470463	-0.005	0.15	31.4	29.2	6
RMJ006	594487	7470452	0.684	12.85	201	416	51
RMJ007	594508	7470467	8.09	1.65	297	273	10
RMJ008	594529	7470483	0.428	5.13	185.5	198	27
RMJ009	594638	7470400	0.076	0.37	104	82.8	34
RMJ010	594479	7470421	0.146	0.58	68.2	174.5	11
RMJ011	594428	7470431	0.051	0.62	22.7	4.8	3
RMJ012	594407	7470447	0.009	0.79	29.6	14.7	9
RMJ013	594343	7470447	0.12	5.61	128	1255	35
RMJ014	594316	7470450	0.02	17.15	26.6	36.5	4
RMJ015	594264	7470464	0.006	0.97	48.4	4.8	7
RMJ016	594186	7470430	-0.005	0.4	64.7	6.3	11
RMJ017	594176	7470371	0.867	9.33	409	905	56
RMJ018	594253	7470377	0.095	2.14	274	1000	59
RMJ019	594400	7470346	0.229	0.96	192.5	468	106
RMJ020	594440	7470339	0.305	0.56	36.1	133	21
RMJ021	594514	7470310	0.022	0.19	58	50.3	170
RMJ022	594481	7470318	0.008	0.5	19.7	11.5	3
RMJ023	594252	7470294	4.06	21.3	572	630	29
RMJ024	594130	7470313	0.018	0.72	407	178.5	78
RMJ025	594129	7470241	0.01	0.27	32.3	10.1	6
RMJ026	594280	7470108	0.364	3	619	264	66
RMJ027	594034	7470156	0.024	0.36	112	28.6	100
RMJ028	594174	7469815	0.012	1	66	8.5	5
RMJ029	594194	7469802	2.29	3.88	1220	409	28
RMJ030	594217	7469780	0.026	0.1	54.1	12.1	10
RMJ031	594313	7469924	0.417	0.76	597	330	47
RMJ032	594281	7469990	1.315	0.44	396	264	48
RMJ033	594266	7469989	0.019	0.16	74.4	6.2	8
RMJ034	594175	7470024	0.005	0.26	117.5	3.6	3
RMJ035	594091	7470068	0.006	0.15	391	5.1	62
RMJ036	593996	7470093	0.063	0.38	39.7	3.9	10
RMJ037	593998	7469990	0.01	3.28	174	4.7	6
RMJ038	594071	7469857	-0.005	0.27	125.5	2.2	10
RMJ039	593855	7469815	0.008	0.25	52	2.7	5
RMJ040	594164	7469700	0.238	3.74	184.5	196.5	24
RMJ041	594236	7469706	-0.005	0.13	72.1	7.1	115
RMJ042	594295	7469671	0.026	0.91	114	41.7	55
RMJ043	594213	7469559	-0.005	0.06	57	3	21

RMJ044	593849	7469630	-0.005	0.08	46.9	3.3	5
RMJ045	594469	7469558	0.013	0.01	5.8	1.8	4
RMJ046	594444	7469573	-0.005	0.02	4.8	4.2	6
RMJ047	593846	7469415	0.015	0.07	9.3	2.9	5
RMJ048	593898	7469387	0.365	7.77	115	242	10
RMJ049	594144	7469389	0.011	0.11	15.7	5	6
RMJ050	594186	7469416	0.005	0.15	23.2	5.7	7
RMJ051	593807	7469165	0.012	1.1	97.6	3.9	20
RMJ052	593772	7469250	0.063	0.5	17.8	5.9	7
RMJ053	593757	7469253	0.012	0.45	10.7	2.9	6
RMJ054	593573	7469229	0.039	0.19	36.3	2	6
RMJ055	593581	7469198	0.006	0.09	8.8	2.5	5
RMJ056	593607	7469133	-0.005	0.11	7.9	1.3	3
RMJ057	593654	7469152	0.018	0.63	37.5	19.1	8
RMJ058	593717	7469166	0.673	4.34	433	1140	288
RMJ059	593732	7469201	0.71	1.74	136.5	458	69
RMJ060	593944	7469129	0.034	1.66	16.1	5.3	5
RMJ061	593907	7469058	0.008	0.3	14.3	3.1	3
RMJ062	593896	7469072	-0.005	4.03	8.6	8	5
RMJ063	593811	7469009	0.069	4.02	199.5	406	80
RMJ064	593796	7469029	0.029	1.12	29.6	3.2	5
RMJ065	593765	7469064	-0.005	0.5	44.4	5	8
RMJ066	593779	7469068	0.097	4.07	215	224	3
RR001	593995	7469116	0.686	9.06	549	865	59
RR002	594036	7469055	0.006	1.28	126.5	13.7	19
RR003	594082	7469543	0.124	4.43	89.1	344	9
RR004	594136	7469457	0.007	0.13	23.2	9.7	8
RR005	594040	7469455	0.008	0.44	72.5	48.7	58
RR006	594131	7469686	0.049	1.32	263	161	40
RR007	594117	7469675	-0.005	0.5	111	24.8	8
RR008	594084	7469657	0.02	1.11	55.6	1.7	2
RR009	594083	7469727	-0.005	0.34	11.7	3.2	4
RR009A	594111	7469842	0.919	42.9	1640	540	27
RR010	594101	7469894	-0.005	0.17	198.5	2.1	18
RR011	594148	7469991	-0.005	0.14	213	2	149
RR012	594173	7469993	0.01	0.35	68.9	2.5	3
RR013	594459	7470408	1.205	1.36	162	656	71
RR014	594439	7470286	-0.005	0.28	33	36.3	12
RR015	594384	7470293	0.768	4.61	1360	698	87
RR016	594381	7470258	3.83	5.2	551	410	141
RR017	594284	7470272	1.35	25.5	1170	2050	196
RR018	594256	7470265	3.84	6.13	952	2390	144
RR019	594303	7470352	0.911	11	578	1510	71
RR020	594413	7470395	0.409	1.23	131.5	397	60
RR021	593800	7469074	0.816	16	276	770	27
RR022	593842	7469076	0.078	0.85	70.6	55.5	8
RR023	593873	7469061	0.124	1.91	115	154	14



RR024	593728	7468997	0.029	0.7	383	36.1	293
RR025	593299	7467329	-0.005	0.14	15.7	19.5	15
RR026	593240	7467320	-0.005	0.21	10.8	37.6	17
RR027	592788	7467169	0.412	82.5	4010	42500	737
RR028	592768	7467106	3.34	197	1310	32500	519
RR029	592590	7466692	2.36	123	4020	12750	981
RR030	592936	7469988	0.018	2.8	249	1275	29
RR031	592992	7469983	0.006	0.43	8.2	87.2	4

## TABLES OF PREVIOUS DRILL HOLES AND SIGNIFICANT INTERCEPTS

### Drilling by Invictus Gold Limited now a wholly owned subsidiary of Impact Minerals Limited.

As noted on Page 1, the Exploration Results for drill holes RERC028-034 were reported by Invictus Gold Limited to the ASX on 21 January 2012. Invictus is delisted from the ASX. It is not known if the other drill holes have been reported to the ASX as these records are not available. NSA means No significant assay.

HoleID	East	North	RL	TotalDepth	Dip	Az True
RERC001	592776	7467099.8	283	50	-60	278
RERC002	592796	7467097.8	284	58	-60	278
RERC003	592754	7467102	283	47	-60	98
RERC004	592799	7467198.5	284	40	-60	98
RERC005	592779	7467200.5	284	62	-60	98
RERC006	592749	7467052	282	40	-60	98
RERC007	592729	7467054	281	70	-60	98
RERC008	592736	7467103.8	283	70	-60	98
RERC009	592767	7467151.2	284	40	-60	98
RERC010	592748	7467153.1	284	70	-60	98
RERC011	592824	7467246.5	285	30	-60	98
RERC012	592801	7467248.8	284	60	-60	98
RERC013	592749.5	7467107.5	283	54	-60	98
RERC014	592725	7467155.4	283	96	-60	98
RERC015	592784	7467200	284	54	-60	98
RERC016	592759.4	7467206.5	284	96	-60	98
RERC017	592781.4	7467254.8	283	84	-60	98
RERC018	592759.4	7467257	283	126	-60	98
RERC019	592864	7467293	285	54	-60	98
RERC020	592844	7467295	285	51	-60	98
RERC021	592824	7467297	284	59	-60	98
RERC022	592894	7467290	286	54	-60	98
RERC023	593698	7469133	285	54	-60	98
RERC024	593672	7469135	285	60	-60	98
RERC025	593647	7469138	285	60	-60	98
RERC026	593637	7469140	284	46	-60	98
RERC027	592756	7467122	283	54	-60	98
RERC028	592615	7466800	281	185	-50	100

RERC029	592782	7467299	283	142	-50	100
RERC030	592722	7467212	282	182	-50	100
RERC031	592488	7466608	288	95	-53	100
RERC032	592451	7466611	288	144	-51	100
RERC033	592431	7466503	289	101	-53	100
RERC034	592571	7466807	282	125	-53	100
RRC1	594041	7469466	306	50	-60	110
RRC2	594021	7469455	305	62	-60	110
RRC3	594148	7469703	303	58	-60	110
RRC4	594125	7469713	303	65	-60	110
RRC5	594308	7470308	295	40	-60	290
RRC6	594387	7470261	299	50	-60	290
RRC7	594406	7470252	299	52	-60	290
RRC8	594470	7470422	297	58	-60	290
RRC9	594493	7470419	297	64	-60	290
RRC10	594521	7470406	296	53	-60	290
RRC11	594431	7470435	297	64	-60	110
RRC12	594428	7470431	297	54	-60	110
RRC13	594409	7470438	297	90	-60	110
RRC14	594451	7470424	297	60	-60	110
RRC15	594472	7470425	297	60	-60	110
RRC17	594557	7470517	297	49	-60	290
RRC18	594575	7470507	297	102	-60	290
RRC19	594541	7470523	297	54	-60	290

## SIGNIFICANT INTERCEPTS

Hole ID		From	To	Interval	Au	Ag	Cu	Pb	Zn	Cutoff Au
RERC001		6	16	10	13.25	114	4.53	5.75	0.25	1
	<i>including</i>	8	16	8	16.10	142.5	5.64	6.98	0.30	5
RERC002		0	6	6	0.20	NA	4.62	8.60	0.33	0.1
RERC003		26	30	14	1.80	not assayed	0.06	0.04	0.15	1
RERC004		10	20	10	1.45	not assayed	0.04	0.16	0.02	1
RERC005		0	2	2	3.05	not assayed	NSA	NSA	0.02	1
	<i>also</i>	42	48	6	2.50	not assayed	NSA	NSA	0.16	1
RERC006		0	4	4	1.30	not assayed	NSA	0.02	0.06	1
RERC007		64	66	2	1.20	not assayed	NSA	NSA	NSA	1
RERC008		62	64	2	0.69	32	0.12	2.30	1.70	0.5
RERC009		28	40	12	0.65	11.2	0.14	0.65	0.34	0.5
	<i>including</i>	32	34	2	2.26	12	0.57	2.61	0.88	1
RERC010		62	70	8	1.31	not assayed	0.19	0.22	0.28	0.5
	<i>including</i>	62	64	2	3.74	62	0.62	0.59	0.47	1
RERC011		20	22	2	1.12	31	0.20	0.17	0.17	1
RERC012		48	52	4	5.10	19	0.22	1.12	0.99	1
	<i>including</i>	48	50	2	6.90	12	0.35	1.40	1.46	5
RERC013		32	44	12	0.49	not assayed	not assayed	not assayed	not assayed	0.5
	<i>including</i>	32	36	4	1.04	not assayed	not assayed	not assayed	not assayed	1
RERC014					NSA	NSA	NSA	NSA	NSA	
RERC015		32	39	7	2.23	not assayed	not assayed	not assayed	not assayed	1
RERC016		77	82	5	4.44	not assayed	not assayed	not assayed	not assayed	1
	<i>including</i>	69	71	2	9.40	not assayed	not assayed	not assayed	not assayed	5

RERC017					NSA	NSA	NSA	NSA	NSA	
RERC018		107	108	1	1.11	not assayed	not assayed	not assayed	not assayed	1
RERC019					NSA	NSA	NSA	NSA	NSA	
RERC020					NSA	NSA	NSA	NSA	NSA	
RERC021					NSA	NSA	NSA	NSA	NSA	
RERC022					NSA	NSA	NSA	NSA	NSA	
RERC023					NSA	NSA	NSA	NSA	NSA	
RERC024					NSA	NSA	NSA	NSA	NSA	
RERC025					NSA	NSA	NSA	NSA	NSA	
RERC026					NSA	NSA	NSA	NSA	NSA	
RERC027		40	44	4	0.58	not assayed	not assayed	not assayed	not assayed	0.1
RERC028		20	28	8	0.33	4.8	0.03	0.10	0.11	0.1
	including	24	28	4	0.49	5.7	0.04	0.14	0.07	0.1
	also including	23	25	2	1.00	11.6	0.06	0.29	0.08	1
RERC029		104	109	5	0.44	20.3	0.10	0.14	0.23	0.1
	including	107	109	2	0.88	27.3	0.17	0.23	0.39	0.5
RERC030		136	144	8	2.30	6.1	0.05	0.11	0.09	0.5
	including	140	144	4	3.30	7.1	0.04	0.19	0.13	1
	also including	141	143	2	6.30	9.7	0.04	0.30	0.10	5
	and	160	164	4	0.42	2.9	0.02	0.02	0.03	0.1
	including	161	163	2	0.77	4.9	0.03	0.03	0.05	0.5
	including	161	162	1	1.30	3.7	0.04	0.03	0.03	1
RERC031		72	80	8	0.93	63.1	0.28	0.44	0.40	0.5
	including	73	77	4	1.70	112.9	0.56	0.65	0.54	1
RERC032		116	120	4	0.97	18.4	0.09	0.26	0.15	0.5
	including	118	120	2	1.73	30.9	0.12	0.45	0.23	1
RERC033		64	68	4	0.45	7.3	0.03	0.10	0.20	0.5
	including	64	65	1	1.13	16.2	0.09	0.16	0.13	1
RERC034		80	84	4	0.18	2.4	0.01	0.03	0.02	0.1
	including	83	84	1	0.40	6.5	0.03	0.10	0.06	0.1
RRC01					NSA	NSA	NSA	NSA	NSA	
RRC02		32	40	8	0.07	not assayed	not assayed	not assayed	not assayed	0.1
RRC03		14	16	2	0.12	not assayed	not assayed	not assayed	not assayed	0.1
RRC04		10	12	2	0.13	not assayed	not assayed	not assayed	not assayed	0.1
RRC05		26	28	2	0.59	not assayed	not assayed	not assayed	not assayed	0.5
RRC06		12	14	2	0.42	not assayed	not assayed	not assayed	not assayed	0.1
RRC07		38	40	2	0.22	not assayed	not assayed	not assayed	not assayed	0.1
RRC08		6	8	2	1.13	not assayed	not assayed	not assayed	not assayed	1
RRC08		30	32	2	0.11	not assayed	not assayed	not assayed	not assayed	0.1
RRC09		18	22	4	1.05	not assayed	not assayed	not assayed	not assayed	0.5
RRC09		20	22	2	1.53	not assayed	not assayed	not assayed	not assayed	1
RRC09		42	44	2	2.50	not assayed	not assayed	not assayed	not assayed	1
RRC10					NSA	NSA	NSA	NSA	NSA	
RRC11		34	36	2	13.70	not assayed	not assayed	not assayed	not assayed	1
RRC12		34	35	1	5.40	not assayed	not assayed	not assayed	not assayed	1
RRC13		56	64	8	0.10	not assayed	not assayed	not assayed	not assayed	0.1
RRC14		24	56	32	0.09	not assayed	not assayed	not assayed	not assayed	0.1
RRC15		12	20	8	0.65	not assayed	not assayed	not assayed	not assayed	0.1
RRC15	including	12	16	4	0.95	not assayed	not assayed	not assayed	not assayed	1
RRC17		36	40	4	0.34	not assayed	not assayed	not assayed	not assayed	0.1
RRC18		80	82	2	1.64	not assayed	not assayed	not assayed	not assayed	1
RRC19					NSA	NSA	NSA	NSA	NSA	

**APPENDIX 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA**

Criteria	JORC Code explanation	Commentary
<p><b>Sampling techniques</b></p> <p><i>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.</i></p>		<p><b>Rock chip samples</b> Random grab samples were taken at surface which represented favourable geology and alteration to known mineralisation in the region. Samples are variably weathered.</p> <p><b>Soil Samples Taken by Invictus Gold Limited (now a wholly owned subsidiary of Impact Minerals Limited)</b> About 250g of soil was taken from 15-20cm below surface and sieved to - 5mm size. Samples put in plastic snap seal bags.</p> <p><b>RC Drilling by Invictus Gold Limited</b> Reverse Circulation (RC) percussion drilling was used to produce a 1m bulk sample (~25kg) which was collected in plastic bags and representative 1m split samples (12.5%, or nominally 3kg) were collected using a riffle splitter and placed in a calico bag. The cyclone was cleaned out with compressed air at the end of each hole and periodically during the drilling. Holes were drilled to optimally intercept interpreted mineralised zones.</p> <p><b>RC Drilling by Previous Explorers</b> RC drilling was used by previous explorers. Exact details of the sampling techniques used were not recorded. However it is likely they would have used industry standard procedures at the time and for the purposes of this announcement these details are not material. The presence or absence of mineralisation in these drill holes has been used only as a simple guide to the potential for mineralisation.</p>
<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p>		<p><b>Rock chip samples</b> Representative samples at each sample site weigh between 0.8 and 1.2 kg. Sample sites were chosen in areas highlighted by soil geochemistry results and the geophysical surveys conducted on the Clermont Project.</p> <p><b>Soil Samples and Drill Samples</b> Sample representivity was ensured by a combination of Company Procedures regarding quality control (QC) and quality assurance / testing (QA). Examples of QC include (but are not limited to), daily workplace and equipment inspections, as well as drilling and sampling procedures. Examples of QA include (but are not limited to) collection of “field duplicates”, the use of certified standards and blank samples approximately every 50 samples</p>

Criteria	JORC Code explanation	Commentary
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i></p>	<p><b>Rock chip samples</b> Rock samples were sent to SGS Laboratories in Brisbane where they were crushed, dried and pulverised (total prep) to produce a 25-30 g sub-samples for analysis initially by Aqua Regia digest with ICP-MS finish, gold by Fire Assay. Further rock samples were also sent to ALS Laboratories Townsville for Aqua Regia digest with ME_ICP61 and Fire Assay techniques for gold.</p> <p><b>Soil Samples</b> Soil samples were sent to SGS Laboratories in Perth for analysis by the MMI digest. This is a standard industry technique.</p> <p><b>Invictus Gold Limited RC Samples</b> RC samples were submitted to ALS Laboratories Townsville for Aqua Regia digest with ME_ICP61 and AA25 Fire Assay technique for gold. Sample preparation involved: sample crushed to 70% less than 2mm, riffle split off 1 kg, pulverise split to &gt;85% passing 75 microns.</p> <p><b>Previous Explorers RC Samples</b> RC samples taken by previous explorers were analysed at ALS Townsville by method PM209 for Au (0.01ppm). Further details have not been investigated because they are not material at this stage of exploration. Impact has no reason to doubt the validity of these samples for the purposes of reporting Exploration Results. The presence or absence of mineralisation in the previous drill holes is simply taken as a guide to the potential for further mineralisation in that area.</p>
<b>Drilling techniques</b>	<p><i>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 diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>RC drilling accounts for 100% of the drilling and comprises 4-inch hammer for all companies.</p>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i></p>	<p>RC samples for all companies were visually checked for recovery, moisture and contamination as determined from previous drill logs.</p> <p><b>RC drilling by Invictus Gold Limited</b> The RC samples were collected by plastic bag directly from the rig-mounted cyclone and laid directly on the ground in rows of 10. The drill cyclone and sample buckets are cleaned between rod-changes and after each hole to minimise down-hole and/or cross contamination.</p> <p><b>RC drilling by previous explorers.</b> Details of the sample recovery process were not recorded by previous explorers. It is a fair assumption that they would have used standard industry practice at the time which is similar to that for the Invictus Gold samples above. This is not material to the Exploration Results reported here.</p>
	<p><i>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.</i></p>	<p>No sample bias has been established in any of the previous drill results.</p>
<b>Logging</b>	<p><i>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.</i></p>	<p>Geological logging of samples followed company and industry common practice for all RC drill holes. Qualitative logging of samples included (but not limited to); lithology, mineralogy, alteration, veining and weathering. Diamond core logging includes additional fields such as structure and geotechnical parameters.</p> <p>Magnetic Susceptibility measurements were taken by Invictus Gold for each 1m RC sample for their drill holes.</p>

Criteria	JORC Code explanation	Commentary
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	All logging was quantitative, based on visual field estimates. For the Invictus drill holes chip trays with representative 1m RC samples were collected and photographed then stored for future reference.
	<i>The total length and percentage of the relevant intersections logged</i>	For all RC drill programmes all RC chips samples were geologically logged by on-site geologists.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All RC samples for all RC programmes were split using a riffle splitter.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Company procedures were followed to ensure sub-sampling adequacy and consistency. These included (but were not limited to), daily work place inspections of sampling equipment and practices, as well as sub-sample duplicates (“field duplicates”).
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates. Invictus used field duplicates for every 1 in 50 samples, standards every 1 in 50 samples and blanks every 1 in 100 samples. The QC procedure for historical RC samples is unknown but considered immaterial for the purposes of reporting them as Exploration Results. The presence or absence of mineralisation in these drill holes has been used only as a simple guide to the potential for mineralisation
	<i>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.</i>	All QA/QC results for the Invictus Gold samples were within acceptable levels of +/- 15-20%
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The samples sizes for rock chips soil samples and drill samples are considered appropriate.
<b>Quality of assay data and laboratory tests</b>		<b>Soil Samples</b> The MMI technique is a widely used partial extraction method of analysing soil samples. <b>Rock chip and RC and diamond drill samples</b> An industry standard fire assay technique for samples using lead collection with an Atomic Absorption Spectrometry (AAS) finish was used for gold and aqua regia digest for base metals and silver. The quality of historical drill sample assays is unknown, however this is considered immaterial for reporting of Exploration Results. The presence or absence of mineralisation in these drill holes has been used as a simple guide to the potential for mineralisation
	<i>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.</i>	A gradient array Induced Polarisation survey was completed over a 5 km by 1.0 km wide area. Industry standard IP equipment was used by the contractor Fender Geophysics and comprised 1,083 survey stations at 100 m line spacing and 50 m station spacing. Transmitter Dipole length 2 km; Time domain 2 seconds cycle or 0.125 Hz. The results of the resistivity data from this survey are shown in Figure 2 where warm colours represent areas of stronger resistivity interpreted as quartz veins.



Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p>	<p><b>Soil Samples</b> Field duplicates were inserted every 50 samples. Laboratory duplicates and blanks as per SGS Laboratory protocols were also used. All data was within the acceptable limits.</p> <p><b>Rock Chip Samples</b> For the rock chips, quality control procedures for assays were followed via internal laboratory protocols. Accuracy and precision are within acceptable limits.</p> <p><b>Drill Assay Data Invictus Gold</b> Field duplicates: 1 in every 50 samples. Standards 1 in 50 samples. Blanks 1 in 100 samples. In addition standard s duplicates and blanks were inserted by the analytical laboratory at industry standard intervals. The quality of historical drill sample assays is unknown, however this is considered immaterial at this stage of exploration. All data is within acceptable limits.</p>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	Significant intersections from drilling have not been verified by independent or alternative companies. This is not required at this stage of exploration.
	<p><i>The use of twinned holes.</i></p>	Not applicable
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p>	Primary assay data for rock chips has been entered into standard Excel templates for plotting in Mapinfo and Target and Leapfrog software. All historical drill data has been data entered by Impact and verified internally by Impact against the original reports.
	<p><i>Discuss any adjustment to assay data.</i></p>	No significant adjustments have been required.
<b>Location of data points</b>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p>	Rock chip samples, drill holes and soil samples completed by Impact and Invictus have been located by hand held GPS. Historical drill holes and mine shafts have been verified by hand held GPS by Impact.
	<p><i>Specification of the grid system used.</i></p>	The grid system for Clermont is MGA_GDA94, Zone 55.
	<p><i>Quality and adequacy of topographic control.</i></p>	Standard government topographic maps have been used for topographic validation. The and held GPS is considered sufficiently accurate for elevation data at this stage of exploration. For the Invictus RC drill holes, down hole dip surveys were taken at approximately 30m intervals and at the bottom of the hole. For previous RC drill holes down hol surveys were not taken. This is immaterial for this stage of Exploration.
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p>	Drill spacing of drill holes ranges between 40 and 50 m. Soil samples were taken on a regular grid of 200 m by 50 m. the rock chip samples were taken at outcrops. The IP survey was completed at an appropriate line and station spacing of 100 m by 50 m All of these are considered suitable for this stage of exploration.
	<p><i>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.</i></p>	Not applicable for this stage of exploration.
	<p><i>Whether sample compositing has been applied.</i></p>	Sample compositing has been applied for quoting drill composite results only.

Criteria	JORC Code explanation	Commentary
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The IP survey soil sampling and drilling is oriented sub-perpendicular to the mineralised trend and stratigraphic contacts as determined by field data and cross section interpretation.
	<i>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.</i>	No significant sample bias has been identified from drilling. However the dip of key structures has yet to be established and this may introduce bias until that time.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Chain of custody for all samples is managed by Impact Minerals Ltd. Samples for Clermont are delivered by Impact Minerals Ltd personnel via courier service to ALS in Townsville, Qld or to SGS Brisbane, or to ALS in Perth, for prep and assay. Whilst in storage, they are kept in a locked yard. Tracking sheets have been set up to track the progress of batches of samples. Security of historic drill samples is unknown however is considered immaterial for this stage of exploration.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No reviews or audits have been completed on any of the Exploration Results. They are not required at this stage of exploration

## SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	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 Clermont Project currently comprises 1 exploration licence covering 66 km <sup>2</sup> . The tenement is held 100% by Drummond West Pty Ltd, a subsidiary company of Impact Minerals Limited. No aboriginal sites or places have been declared or recorded in areas where Impact is currently exploring. There are no national parks over the license area.
	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.	The tenements are in good standing with no known impediments.
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	A total of 19 drill holes at Retro, and 27 drill holes at Retro extended have been completed at the Clermont Project by Impact and previous explorers.
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	The Retro and Retro Extended prospects in the Clermont Project are low-sulphidation, epithermal high-grade gold-silver deposits that occur along the Retro Fault Complex 10 km strike length

Criteria	JORC Code explanation	Commentary
<b>Drill hole Information</b>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul>	See table in main body of the report.
<b>Data aggregation methods</b>	<p>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.</p> <hr/> <p>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.</p> <hr/> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>All reported assays have been length weighted. No top cuts have been applied.</p> <hr/> <p>High grade gold intervals internal to broader zones of lower grade mineralisation are reported as included intervals.</p> <hr/> <p>Not applicable</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	The majority of previous and current drill holes to date have been sub-perpendicular to the mineralised trend and stratigraphy so intervals are likely to be close to true width unless otherwise stated. This may change as further drilling including diamond drilling occurs.
<b>Diagrams</b>	<p>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 drill hole collar locations and appropriate sectional views.</p>	Refer to Figures in body of text.
<b>Balanced reporting</b>	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	All results reported are representative

Criteria	JORC Code explanation	Commentary
<p><b>Other substantive exploration data</b></p>	<p>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.</p>	<p><b>Interpretation of MMI Soil Sampling Results</b></p> <p>All soil geochemistry results referred to in the text are greater than 10 times background which is considered significant. Background is calculated as the mean of the lowest quartile of the data. Backgrounds calculated are gold 0.7 ppb, silver 12.4 ppb, zinc 39.5 ppb, lead 21.8 ppb, copper 430 ppb. Target areas were selected on a combined additive index of the background values for the relevant metals. Each target area has a minimum value of ten times background for gold, the major metal of exploration significance. The other metals are pathfinder metals only and they are used only as a guide to the possible presence of mineralisation in association with gold.</p>
<p><b>Further work</b></p>	<p>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</p>	<p>Follow up work programmes will be subject to interpretation of recent and historic results which is ongoing.</p>