

ASX ANNOUNCEMENT

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MEDIA RELEASE

INVICTUS GOLD LIMITED OFFER CLOSED OVERSUBSCRIBED

Impact Minerals Limited is pleased to announce that the Invictus Gold Limited offer has closed fully subscribed to raise \$4million. The attached media release contains further details.



Dr Michael G Jones
Managing Director

Market Cap

A\$14.1 m (\$0.12 p/s)

Issued Capital

117,403,328

Directors

Peter Unsworth
Chairman

Michael Jones
Managing Director

Rodney Fripp
Executive Director

Paul Ingram
Non-Executive Director

Mark Pitts
(Joint) Company Secretary

James Cooper-Jones
(Joint) Company Secretary

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ASX/Media Release

Tuesday 18 January, 2011

AUSTRALIA'S NEWEST GOLD FLOAT, "INVICTUS GOLD", CLOSES A\$3.5M OFFER WELL OVERSUBSCRIBED

Australia's newest gold float, **Invictus Gold Limited**, has closed its offering oversubscribed with strong investor demand absorbing the additional 2.5 million shares available over and above the explorer's A\$3.5 million Initial Public Offer (IPO).

Invictus filled applications for a total of A\$4 million of shares in the new company, taking up the additional \$500,000 worth of shares allowed for under the prospectus.

It is expected that the Company's shares and options will commence trading on the ASX on or about Thursday 27th January 2011.

Invictus plans to explore for gold and base metals on five project areas in Queensland under a spinout of assets by Perth-based Impact Minerals Limited (ASX: "IPT").

Invictus Managing Director, Dr Mike Jones:

"The significant increase in the gold price in recent years and market sentiments that global economic conditions are still uncertain continues to put upward pressure on the gold price into 2011. This has we believe, added extra appeal to the IPO assets vended into this float.

"In addition, the near drill-ready status of many targets appears to have appealed to investors at a time when there have been few opportunities to get into the gold sector with a new IPO play."

The Invictus Gold IPO offered, including oversubscriptions, up to 20 million ordinary shares at A\$0.20 each to raise \$4 million with two free attaching options exercisable at A\$0.20 each and two free attaching options exercisable at A\$0.25 each, granted for every five shares issued. Both sets of options will be listed.

Invictus will list with 36 million ordinary shares on issue and be valued at listing at A\$7.2 million.

The Invictus Gold IPO also contained a priority offer to eligible Impact shareholders of up to 5,000,000 shares (\$1,000,000). Impact is pleased to announce that this priority offer was fully subscribed.

Impact, which vended all of the projects into the float, retains a direct interest of 41% in the new gold explorer via its ownership of 16.0 million shares and 12.8 million options.

Patersons Securities Limited acted as Lead Manager to the offer.

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