

ASX ANNOUNCEMENT

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LEGAL DOCUMENTATION OF MINDEROO INVESTMENT COMPLETED AND APPOINTMENT OF MINDEROO CIO TO IMPACT'S BOARD

Diversified explorer, Impact Minerals Limited (ASX: IPT), is pleased to announce that legal documentation has now been completed for the funding of up to A\$7.3 million into Impact from Squadron Resources Pty Ltd, the private mining investment vehicle of the Munderoo Group (see announcement dated [17 July 2015](#)).

In accordance with the agreement, Impact welcomes the appointment of Squadron's nominee, Mr Aaron Hood, to the Board of Impact as a non-Executive Director. Mr Hood is the Chief Investment Officer for the Munderoo Group and is responsible for managing Munderoo's existing investment portfolio, comprising mining, property, agriculture and industrial assets, and also corporate development opportunities. Prior to joining Munderoo, Mr Hood spent 10 years in Sydney and Perth as Executive Director of a private equity firm with investments in mining services, oil and gas, manufacturing and retail.

Mr Hood holds a Bachelor of Engineering (Mechanical) and a Bachelor of Commerce, both from the University of Western Australia and an MBA from INSEAD. He commenced his career with Macquarie Bank's industrials and property investment banking team. He is currently a Director of the Scotch College Foundation (WA) and UWA Business School Ambassadorial Council, Chairman of Harvey Beef and a non-Executive Director of Vimy Resources Limited.

In addition, Impact also welcomes the engagement of Dr John Clout as a technical consultant to Impact. Dr Clout is the Chief Geologist of Squadron and will act as a technical advisor to Impact. Dr Clout played a key role in the discovery and development of the world class Pilbara iron deposits for Fortescue Metals Group Ltd (ASX: FMG) and, earlier in his career, completed seminal work on the Golden Mile gold deposit in Kalgoorlie in WA.

Squadron's investment in Impact is in two tranches:

Tranche 1 the issue of \$2 million in secured convertible notes ("Notes") and 45,000,000 unlisted call options ("Warrants") **which is now effectively complete**; and

Tranche 2 the issue of 47,619,047 ordinary shares to raise \$1 million ("Placement") and 26,428,572 attaching unlisted call options ("Options"), subject to shareholder approval.

Shareholder approval of the Placement, and the issue of ordinary shares on the conversion of the Notes, Warrants and Options, will be sought for the purposes of the ASX listing rules and Corporations Act requirements, at Impact's Annual General Meeting, which is expected to be convened late in September. The Notice of Meeting will include an independent expert's report.

In addition, Squadron, at its sole discretion, can invest a further A\$1 million into either or both of Impact's high grade Commonwealth gold-silver-zinc-lead and Broken Hill platinum projects in NSW, to earn a 19.9% interest after Impact has spent a combined total of \$2.5 million on the two projects.

Further details on the transaction can be found in the first announcement on the agreement dated [17 July 2015](#).

Impact looks forward to benefitting from the strong commercial and technical skills that the association with Squadron will bring to the Company.



Dr Mike Jones
Managing Director