

## ASX ANNOUNCEMENT

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### **GOLD-BEARING CONGLOMERATES IDENTIFIED BY PREVIOUS EXPLORERS ON IMPACT'S PILBARA GOLD PROJECT (UPDATED)**

- A review of previous exploration data and field checking indicates at least 90 kilometers of prospective Fortescue Group conglomerates occur at or near-surface on Impact's licence applications which cover 1,300 sq km in the Pilbara region Western Australia
- Rock chip results of up to 11.2 g/t gold occur at the Glen Herring Prospect 10 km west of Marble Bar in a gold-pyrite conglomerate that extends for 25 kilometres.
- A single diamond hole at Shady Camp Well returned 0.9 metres at 0.6 g/t gold that has not been followed up.
- Other gold-bearing conglomerates identified on or adjacent to Impact's licences.
- The conglomerates on Impact's licences are similar to those that occur in the Witwatersrand Basin of South Africa where the majority of the gold-bearing reefs are only 1 to 2 metres wide and easily missed.
- A recent field visit to the Purdeys Reward-Comet Well area with Novo-Artemis has highlighted the different types of conglomerate-hosted gold in the Pilbara as well as the challenges in exploring for such deposits.
- Impact is conducting on-ground reconnaissance exploration to ascertain access conditions and to determine the best sampling approach for gold both in nugget form as well as finely disseminated gold, both of which occur in the East Pilbara.

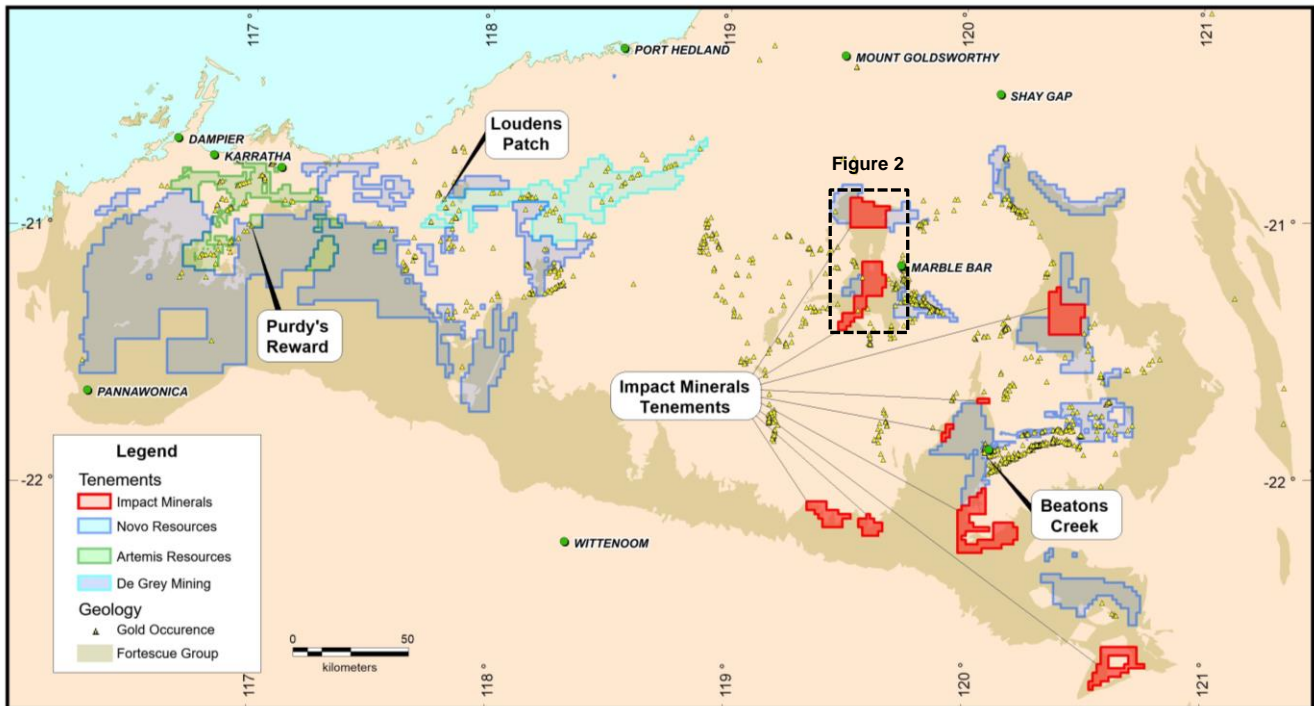
Earlier this year Impact Minerals Limited (ASX:IPT) applied for nine new 100% owned Exploration Licences covering 1,300 sq km of ground prospective for conglomerate-hosted gold in the Pilbara region of Western Australia (Figure 1).

This followed a review of the discovery of gold in conglomerates at the base of the Fortescue Group by Artemis Resources Limited (ASX:ARV) and the subsequent joint venture with Novo Resources Corporation.

This discovery indicated a significant breakthrough had been made in the search for conglomerate hosted gold deposits of a similar age to the Witwatersrand Basin of South Africa in the Pilbara and Impact was an early mover in applying for available ground considered prospective for this style of deposit (see announcement dated [28<sup>th</sup> September 2017](#)).

Impact is completing a review and synthesis of previous exploration data and mapping by the Geological Survey of Western Australia (GSWA) with particular focus on the two most prospective conglomerate horizons within the Fortescue Group:

1. Conglomerates of the Hardey Formation. These rocks host the Beatons Creek resource (6.4 Mt at 2.7 g/t gold for 558,000 ounces of gold) held by Novo Resources Corporation near Nullagine (Figure 1); and
2. Conglomerates at the base of the Mt Roe Basalt. The recent gold discovery at Purdeys Reward-Comet Well by Novo Resources and Artemis Resources Limited occurs within this unit (Figure 1).



**Figure 1.** Location of Impact’s new licences and significant conglomerate hosted gold occurrences

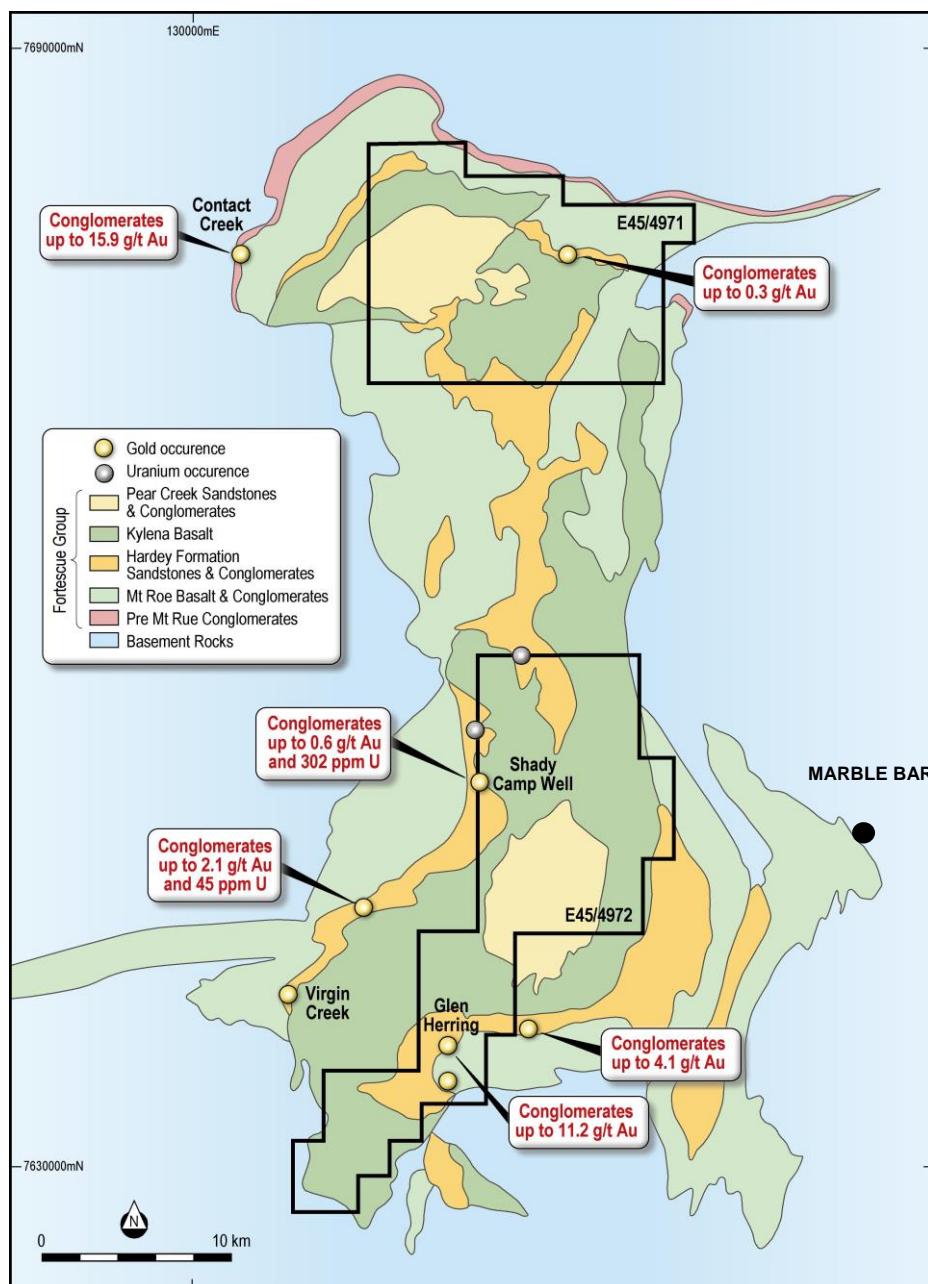
Field checking and previous mapping indicates that the prospective conglomerates occur over at least 90 kilometres of trend at or close to surface within Impact’s licence applications, in particular to the west and east of Marble Bar as well as close to the Beatons Creek deposit near Nullagine.

West of Marble Bar, previous exploration in the district highlights several gold occurrences associated with the conglomerate horizons on and along trend from Impact’s licence applications ELA45/4972 and ELA45/4971 (Figure 2).

Here, four main gold-bearing conglomerate occurrences with similar characteristics to those that occur within the Witwatersrand Basin have been discovered:

1. At the **Glen Herring** Prospect previous rock chip samples in 1989 returned assays of up to 11.2 g/t gold from a gold-pyrite bearing conglomerate within the Hardey Formation which extends for 10 km of strike on Impact’s licence ELA44/4972 (Figure 2).

- At the **Shady Camp Well** Prospect one diamond drillhole was completed by Western Mining Corporation in 1976 to test a surface gold and uranium anomaly in conglomerate-sandstone and returned 0.9 metres at 0.6 g/t gold from 174 metres downhole in quartz pebble conglomerate with rounded pyrite in the matrix. The conglomerate occurs close to a carbonaceous shale unit. Assays of up to 320 ppm uranium were also returned in places. Carbon and uranium are significant accessory minerals in the Witwatersrand Basin and Impact considers these results to be significant. Further gold and uranium-bearing conglomerates in the Hardey Formation have been identified by previous explorers for at least 10 km along strike from Shady Camp Well.



**Figure 2.** Interpreted bedrock geology map surrounding two of Impact's Licences west of Marble Bar showing the prospective conglomerate horizons within the Fortescue Group with key gold and uranium assay results.

The same conglomerates also extend for a further 15 km along strike to the southwest outside of Impact's licence where historic assays returned up to 2.1 g/t gold and 45 ppm uranium (see Figure 2).

3. Gold-bearing pyritic quartz pebble conglomerates have been identified at the base of the Mt Roe Formation by several previous explorers at the **Contact Creek** Prospect which lies 6 km west of Impact's licence E45/4971 with the the best rock sample result of 15.9 g/t gold by Novo Resources in 2013 (see Figure 2). This gold-bearing conglomerate extends to the east and occurs very close to surface over at least 4 km of strike on Impact's licence ELA45/4971.
4. The Hardey Formation sandstones and conglomerates have been mapped by the GSWA over at least 25 km of strike on ELA45/4971 and rock samples of conglomerate with very strong pyrite returned up to 0.26 g/t gold by CRA Exploration in 1987 (Figure 2).

The chemistry and characteristics of the conglomerates from the four prospect areas are similar to those observed in Witwatersrand-style conglomerate-hosted gold deposits. These characteristics include:

- Widespread gold-bearing conglomerates with highly elevated uranium in places;
- The identification of rounded detrital pyrite within the matrix between conglomerate clasts; and
- The occurrence of black carbonaceous shale that occurs in close proximity to the conglomerates

These are significant observations and are very encouraging for further exploration on Impact's 100% owned Pilbara Gold Project.

Impact's Managing Director Dr Mike Jones said: "We were recently privileged to visit the Purdeys Reward-Comet Well area with Novo Artemis and have seen first hand the reasons why it had not been discovered before, the potential scale of the discovery and also the difficulties of exploring and sampling for this style of deposit. It is evident that there is a wide range in size and distribution of gold within these conglomerates and it is this that has hampered previous exploration for this style of mineralisation. We are now determining the most appropriate sampling methodologies for our on-ground exploration which will commence in earnest on grant of the licences.

### Dr Mike 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 the managing 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 that all material assumptions and technical parameters underpinning the results.*

*All reported Exploration Results in this announcement have been taken from previous publicly available exploration reports lodged on the WAMEX system of the Western Australian Department of Mines at <https://geoview.dmp.wa.gov.au/GeoViews/?Viewer=GeoVIEW&layerTheme=WAMEX&Module=WAMEX>. Relevant report numbers are:*

*A6435 Shady Camp Well Terminal Report by Western Mining Corporation 1976*

*A13049 E45/35 Seltrust Mining Corporation Pty Ltd 1983*

*A21258 E45/499 and 45/500 CRA Exploration Pty Ltd 1987*

*A23542 Glen Herring Lacom Pty Ltd 1988*

*A112696 E45/3674 Novo Resources Corp 2017*

*The Exploration Results were not reported in accordance with the JORC Code 2012 and most were reported prior to the introduction of the JORC Code and many of the techniques and procedures used were not fully documented. Accordingly it is not possible to disclose the data under the JORC Code 2012. Impact Minerals has no reason to doubt the validity of these reports, and views them as indicative only of gold anomalism in the rocks concerned. Further work is in progress to verify these results and replicate them where possible with new sample and field checking.*