



NICKEL REVIEW

Impact steps up unicorn hunt

The next instalment of Impact Minerals Ltd's quest to find a "nickel-platinum coated unicorn" at its Broken Hill project in New South Wales is about to begin.

Although Impact has been mainly focused on its Commonwealth gold project, also in NSW, through 2016, the junior explorer has been lining up priority targets for drilling early next year.

Maiden drilling at the Red Hill prospect last

year returned the highest-grade PGM intercept ever recorded in Australia, striking 3.5m @ 2.9% nickel, 2.3% copper, 5 g/t platinum, 144 g/t palladium, 6 g/t gold, 1.7 g/t rhodium, 2.6 g/t iridium, 2 g/t osmium and 1.1 g/t ruthenium.

Impact chief operating officer Leo Horn said PGMs had become the focus of drilling at the project, which also hosts the Platinum Springs prospect.

"There are essentially six precious



Leo Horn

metals often occurring together with nickel-copper deposits, the most common ones being platinum and palladium, but also the really rare metals rhodium, iridium, osmium and ruthenium," Horn said.

"They're primarily used for auto-catalytic converters, also hard-wearing metal alloys which are increasingly becoming more important and they have a very high value per ounce, so this has

significant implications for any deposit that we might find in this district."

Historic drilling at Platinum Springs intersected 2m @ 6.1% nickel, 4.5% copper and 34.5 g/t PGM. Impact also followed up this hole last year, hitting a massive magmatic sulphide which returned 0.6m @ 7.4% nickel, 7.6% copper, 11.5 g/t platinum, 25.6 g/t palladium, 1.4 g/t gold and 44.3 g/t silver.

Platinum Springs sits at the southern

end of a 9km arc which Impact is modelling on the Voiseys Bay-style of mineralisation.

"The aim was to look at the mineralisation style and do some down-hole EM and get some structural measurements," Horn said.

"We're gearing up for some aggressive exploration. We're planning a VTEM survey across this area and some detailed mapping and drilling in early 2017."

Geophysical work recently completed at Impact's Mulga Tank nickel-copper-PGM project, about 200km north-east of Kalgoorlie, includes almost 1,000km of detailed magnetics, nearly 100km of Heli-EM and SAM surveys and more than 4,000 soil samples.

Impact boasts a healthy cash position of \$3 million and could soon receive a \$2.5 million cash injection from the Andrew Forrest-backed Squadron Resources Pty Ltd for work at Broken Hill and Commonwealth.

– Michael Washbourne