

ASX ANNOUNCEMENT

Date: 21 April 2021
Number: 743/21042021

PLACEMENT RAISES \$4 MILLION

- **\$4 million raised via placement to professional and sophisticated investors including a number of domestic and overseas funds.**
- **Melbourne-based Peak Asset Management was Lead Manager to the placement.**
- **Monies to be used to fund the on-going drill programme at Impact's 100% owned Apsley porphyry-copper-gold project with first assays expected in May.**
- **In addition work programmes will commence at the Broken Hill project to follow up the exciting drill results from the 2020 campaign targeting high grade palladium-platinum-nickel-copper at a time of record metal prices.**
- **Soil geochemistry surveys to begin at the Arkun Ni-Cu-PGE project and drill target definition work at the Doonia gold project, both in Western Australia.**

Impact Minerals Limited (ASX:IPT) (**Company**) is pleased to announce that it has received firm commitments to raise \$4,000,000 (before costs) via a placement of 242,424,242 shares (**Shares**) at 1.65 cents per share (**Placement**). Following the completion of the Placement, the Company will have a cash balance of approximately \$5 million.

Impact Minerals Managing Director, Dr Mike Jones said:

"We are pleased to now have the funds to continue to aggressively explore our key projects in New South Wales and Western Australia. The drill bit is still turning at Apsley and we are very excited to be able to be getting back to Broken Hill to follow up the breakthrough drill results for palladium, platinum, nickel and copper which we delivered late last year.

In addition, we will also be doing some first pass soil geochemistry at Arkun in the emerging nickel-copper-PGE province of south west WA as well defining drill targets at the Doonia gold project which has strong similarities to the exciting Burns discovery just 20 km away.

Shareholders both old and new can look forward to very strong news flow for the rest of this year".

The Shares are to be issued to sophisticated and professional investors and pursuant to personal offers under section 708 of the Corporations Act.

Peak Asset Management, a boutique investment management firm, headquartered in Melbourne, Australia acted as the Lead Manager for the Placement.

Funds raised from the Placement will be used to continue to fund the on-going drill programme at the company's Apsley porphyry copper-gold prospect in the Lachlan Fold Belt of New South Wales where a number of coincident soil geochemistry and IP geophysical anomalies are being tested (ASX Release 13th April 2021).

In addition, follow up work programmes will also be commenced at Broken Hill and Arkun, targeting high grade palladium and other platinum group metals together with nickel and copper, as well as moving towards a maiden drill programme at the Doonia gold project in WA.

The Shares will be issued under the Company's available placement capacity as follows:

- 242,424,242 Shares pursuant to Listing Rule 7.1

The Placement is being made at a 17.5% discount to the last trading price at the close of market on Friday 16th April.

The indicative timetable for completion of the Placement is:

Settlement of the Placement	23 April 2021
Issue of Shares	27 April 2021
ASX quotation of Shares	28 April 2021

Authorised for release by the Board of Impact Minerals Limited

Dr Mike Jones
Managing Director