



## ASX ANNOUNCEMENT

Date: 20 September 2011

ASX: IPT

Number: 184/200911

### EXPLORATION AND CORPORATE UPDATE

Impact Minerals Limited is (ASX: **IPT**) is pleased to provide the following update.

#### **Botswana Uranium Drill Programme**

A major reverse circulation (RC) and diamond drill (DD) programme is in progress at Impact's Botswana Uranium Project.

The drill programme is testing for large deposits of uranium hosted by Karoo sandstone and by Proterozoic sedimentary rocks and basement granite and granite-gneiss.

The RC drill programme started in the Moiyabana area and 19 holes for 1,420 m have been completed on widely spaced drill lines up to several kilometres apart.

At the Red Hills Prospect 17 holes for about 3,229 metres on three lines up to 1 km apart have been completed.

The drill rig is currently at the Mogome Prospect where at least a further 1,200 m of RC drilling is planned to test uranium-anomalous leucogranite, gneiss and migmatite.

As part of Impact's on-going programme of quality control, the drill samples are routinely measured for uranium using a hand-held spectrometer and these results are compared with the results of the down-hole probe. In previous drill programmes completed by Impact, the two sets of measurements show a moderate correlation.

However in the current drill programme significant differences exist between the two data sets. The cause of these differences is not known and accordingly a number of holes have been sent for chemical assay for verification. Impact was recently informed by the laboratory that turn-around time for samples is currently six weeks. The first results are expected soon and these will determine the scope of the diamond drill programme.

#### **Xade Copper-Nickel-PGE JV Project**

A major airborne magnetic gradiometer and radiometric survey has been completed over the northern part of the Xade Complex in central Botswana. The data has been received and a detailed interpretation is in progress.

#### **Sale of the Nowthanna Uranium Deposit**

The sale of Impact's 40% beneficial interest in the Nowthanna uranium deposit (100% of E51/1075 and 20% of E51/1072, part of the YB Nickel Joint Venture) to Toro Energy Limited is in progress and is expected to be complete by the end of September.

Impact will receive \$713,000 cash and 5,485,000 Toro shares at completion.



## ASX Release By Invictus Gold Limited

Impact Minerals Limited (ASX: IPT) is also pleased to draw the attention of shareholders to this morning's announcement by Invictus Gold Limited (ASX: IVG) entitled "**New Results Enhance Prospectivity of the Scartwater Gold Prospect, Queensland**".

Shareholders are encouraged to read the full announcement which is attached. The announcement can also be viewed in full on the ASX Website under the Invictus Gold code of **IVG** or in the **Latest News** section of the Invictus Gold website <http://www.invictusgold.com.au>.

**Impact owns 20 million shares and 12 million options in Invictus Gold.**



**Dr Michael G 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 a director of the company and works full time 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 December 2004 edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mike 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.*

## **ASX ANNOUNCEMENT**

Date: 19 September 2011

Number: 014/190911

### **NEW RESULTS ENHANCE PROSPECTIVITY OF THE SCARTWATER GOLD PROSPECT, QUEENSLAND**

Invictus Gold Limited (ASX: IVG) is pleased to announce the results of follow up work which has significantly enhanced the prospectivity of the Scartwater Prospect at the Company's 100% owned Drummond Basin Project in Queensland (Figure 1).

The Scartwater Prospect was recognised on the basis of elevated gold-in-soil responses and high-grade rock chip assays of up to 32 g/t (one ounce per tonne) in modestly outcropping weathered quartz porphyry identified during field checking in the Mount Kroman area on EPM14932 (see ASX announcement dated 4<sup>th</sup> July 2011).

These high-grade rock chip assays are associated with disseminated pyrite in the intensely and widely altered porphyry.

Detailed field mapping has now defined the surface extent of this porphyry in more detail and has identified a second similar porphyry about 750 m west of the first porphyry (Figure 2). The two porphyry bodies, called the East Porphyry and the West Porphyry, are each about 500 m long and up to 300 m wide.

The new West Porphyry also contains extensive sericite alteration and disseminated pyrite (Figure 3) and a number of rock chip samples have been sent for assay.

These two porphyry targets have been prioritized for drilling. Compensation Agreements with the pastoral lease holder are being finalized and statutory Aboriginal Heritage Surveys have been completed. Drilling will start in early to mid-October (because of a delay at the drill contractor's current programme).

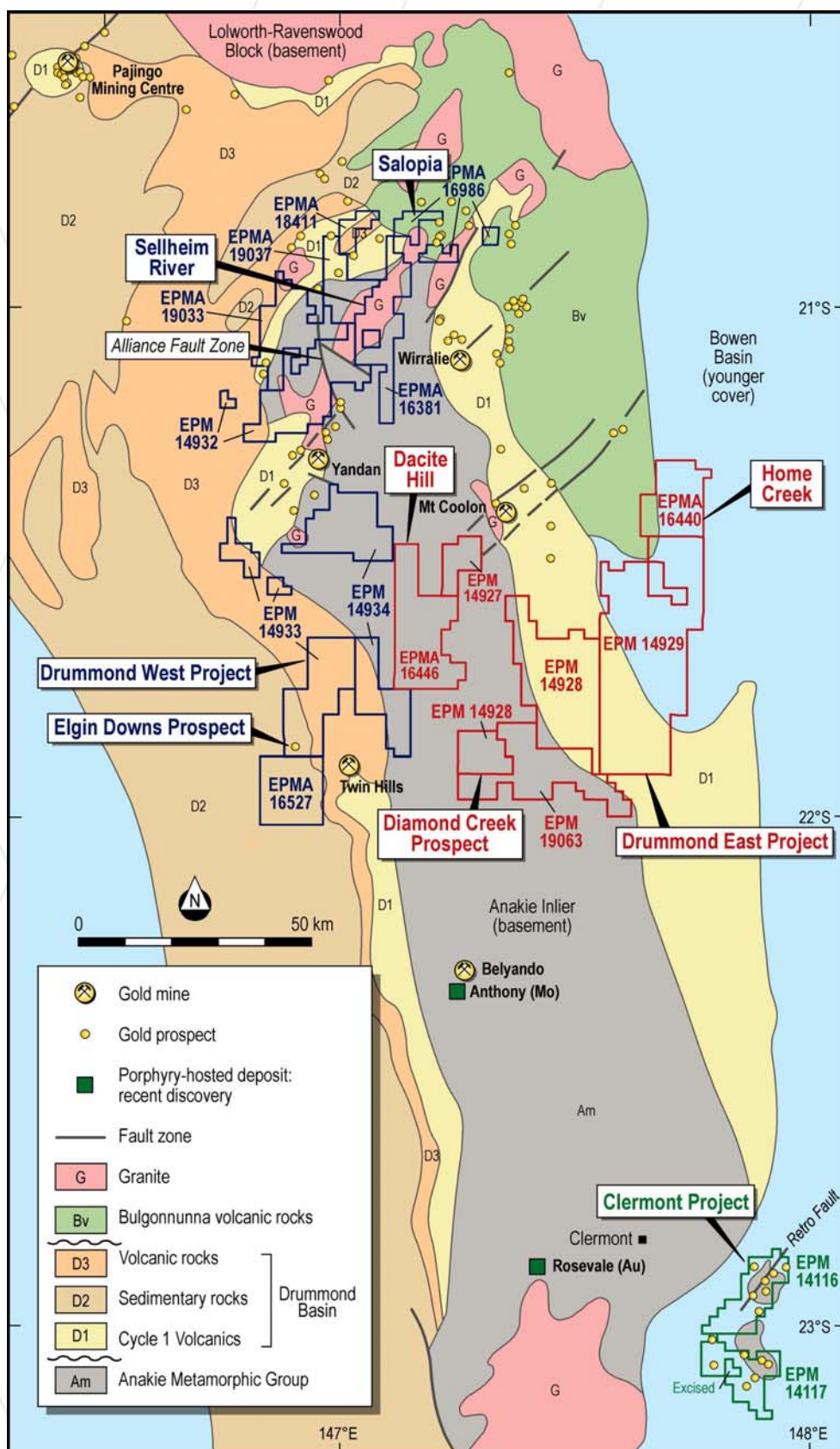
Infill systematic soil sampling (at 200 m by 50 m sample spacing) has refined the broad gold-in-soil anomaly (identified in the initial programme) into two discrete anomalies of up to 600 m by 250 m and more than 25 times background. These are largely coincident with the porphyries as defined by the mapping (Figure 2). Elevated molybdenum-in-soil responses, up to 25 times background, occur at the northern end of the West Porphyry.

The East Porphyry is coincident with a magnetic anomaly and both porphyries are associated with elevated potassium responses in airborne geophysical data (Figure 2).

These geophysical and geochemical signatures are very similar to those at many porphyry-style deposits in Queensland, as at the Mount Wright and Mount Leyshon Mines about 100 km to the north, and at the large Anthony porphyry-hosted molybdenum deposit about 100 km to the south.

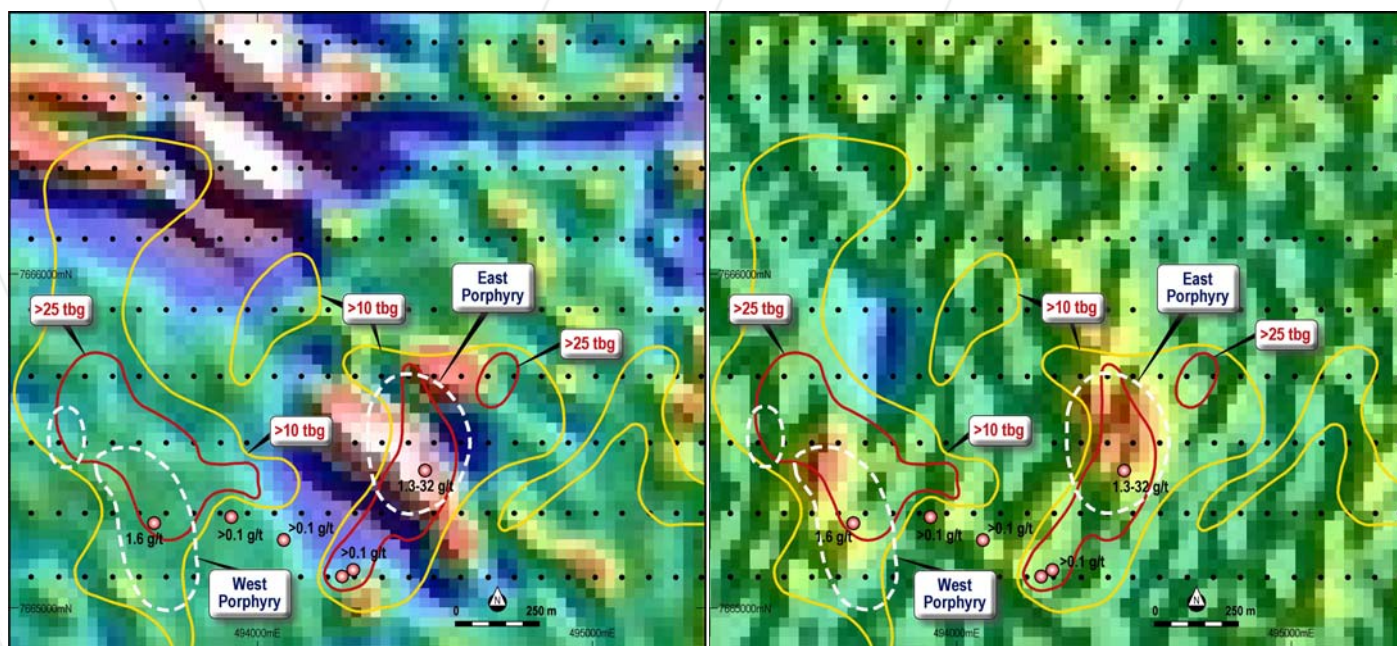
**Dr Michael G Jones**  
**Managing Director**





**Figure 1.** Geology of the Drummond Basin showing the location of Invictus Gold's tenements. The Scartwater Prospect is located on EPM14932 just west of the Alliance Fault.





**Figure 2.** Images of the first vertical derivative of the Total Magnetic Intensity (left hand side) and the K/Th ratio image from airborne magnetic data over the Scartwater Prospect. Also shown are the location of the rock chip samples (red dots with assay values in g/t) and soil samples (black dots) with elevated gold-in-soil responses shown as yellow (>10 times background) and red (>25 times background).



**Figure 3.** Fresh and weathered disseminated pyrite from the East Porphyry. Similar rocks at the West Porphyry have returned high-grade rock chip assays of up to one ounce per tonne.

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