Impact Minerals Limited

The New Playa in HPA¹
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What lies beneath?

A Transformational Acquisition
## Exploration Target

2.4 Mt to 4.7 Mt at 24.3% to 26.7% for a contained 629,000 tonnes to 1,250,000 tonnes of Al\(_2\)O\(_3\)

<table>
<thead>
<tr>
<th>Lake</th>
<th>Surface Area m(^2)</th>
<th>Thickness</th>
<th>Tonnage Range</th>
<th>Al(_2)O(_3) Grade</th>
<th>Contained Alumina</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Min</td>
<td>Max</td>
<td>Min</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Min</td>
<td>Max</td>
<td>Min</td>
</tr>
<tr>
<td>West</td>
<td>1,300,000 m(^2)</td>
<td>0.4 to 1 m</td>
<td>1,650,000 t</td>
<td>3,310,000 t</td>
<td>24.5%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>403,000 t</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>895,000 t</td>
</tr>
<tr>
<td>East</td>
<td>685,000 m(^2)</td>
<td>0.4 to 2 m</td>
<td>930,000 t</td>
<td>1,390,000 t</td>
<td>24.0%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>289,000 t</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>360,000 t</td>
</tr>
<tr>
<td>Combined</td>
<td>2,590,000 t</td>
<td>4,740,000 t</td>
<td>24.3%</td>
<td>26.7%</td>
<td>629,000 t</td>
</tr>
</tbody>
</table>

**Exploration Target Disclaimer**

*Investors should be aware that the potential size and grade of Lake Hope's alumina deposit are conceptual. Insufficient work has been undertaken to estimate a JORC 2012-compliant Mineral Resource Estimate, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.*
## What is High Purity Alumina (99.99% Al₂O₃) worth?

<table>
<thead>
<tr>
<th>Purity Grade</th>
<th>Specification</th>
<th>Price Range per tonne</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smelter Grade</td>
<td>99.5%</td>
<td>US$4,000</td>
<td>Precursor chemical, abrasives</td>
</tr>
<tr>
<td>3N HPA</td>
<td>99.9%-99.98%</td>
<td>US$5,000- US$15,000</td>
<td>Sapphire, abrasives, catalysts</td>
</tr>
<tr>
<td>4N HPA</td>
<td>99.99-99.998%</td>
<td>US$15,000- US$25,000</td>
<td>Li-B coatings, sapphire wafer</td>
</tr>
<tr>
<td>5N HPA</td>
<td>99.999%</td>
<td>US$25,000+</td>
<td>Li-B coatings</td>
</tr>
<tr>
<td>6N HPA</td>
<td>99.9999%</td>
<td>$50,000+</td>
<td>Specialty applications</td>
</tr>
</tbody>
</table>
The Perfect Deposit?

(Thank you Linked-In !)
The Perfect Deposit?

Particle Size Distribution

- 100% < 16 micron
- 60% to 80% < 5 micron
A shallow, high-grade open pit?

- High grade: approx. 25% \( \text{Al}_2\text{O}_3 \).
- Very soft and very shallow: cheap free-digging with limited infrastructure.
- No pre-stripping, no selective mining.
- Naturally fine-grained: no crushing or grinding.
- Ore trucked an off-site processing facility at an existing industrial site: Direct Shipping Ore (DSO).
- Tiny environmental footprint: biologically sterile.
- Very low carbon emissions.
- Limited rehabilitation requirements.
Our home ground:
A Tier One Jurisdiction
Lake Hope: a unique deposit

East Lake

West Lake

1 km
Drilling Results

Open at depth!!
What is High Purity Alumina (99.99% Al$_2$O$_3$)?

- A technology sector material used in LED wafers, lithium battery anode coatings, synthetic semiconductors and catalysts.
- HPA compounds and precursors are essential components of modern battery architecture.
- Chemically inert, hard, wear-resistant and thermally stable material.
- Purity is graded by total contaminants in 100% alumina with a benchmark purity of 99.99% (4N).
- Particle shape, morphology, size and uniformity plus chemical purity determine end-use applications, pricing and volumes.
HPA Consumption

4N HPA Demand: LED Sector
2015-2028 (Tonnes)

4N+ HPA Demand: Scratch Resistant Glass Apps.
2015-2028 (Tonnes)

3N & 4N+ HPA Demand: Lithium Battery Sector
2015-2028 (Tonnes)

4N HPA Consumption by Application (2016)
Playa One Disruptive Sulphate Process

- High recoveries up to 86% (c. ~79% end-to-end) in testing.
- Efficient removal of deleterious elements such as Fe and Ca and Na.
- Low temperature process: eliminates costly flash dryers, calciners, and kilns in the beneficiation stages.
- Cheap reagents and in-circuit recovery of reagents.
- Achieved 99.99% $\text{Al}_2\text{O}_3$.
- Optimization testing to be part of Pre-Feasibility Study.
- New strategies and reagents to further reduce OPEX.
- Other leaches to provide nitrates, sulphates and other high purity metals and salts.
## Key Advantages

<table>
<thead>
<tr>
<th>Kaolin HCl Process</th>
<th>Sulphate Process</th>
<th>Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dig, Crush, Grind, Screen Clay</td>
<td>Simple wash beneficiation</td>
<td>Lower energy consumption</td>
</tr>
<tr>
<td>Calcine to Metakaolin</td>
<td>No front end calcine</td>
<td>Eliminates natural gas fuelling</td>
</tr>
<tr>
<td>Hydrochloric acid leach</td>
<td>Sulphuric acid leach</td>
<td>Cheaper acid</td>
</tr>
<tr>
<td></td>
<td>Low temperature leach</td>
<td>Reduced energy consumption</td>
</tr>
<tr>
<td></td>
<td>Reduced process steps</td>
<td>Lower capital intensity</td>
</tr>
<tr>
<td></td>
<td>Benign waste products</td>
<td>Lower environmental thresholds</td>
</tr>
<tr>
<td></td>
<td>Low energy consumption</td>
<td>Reduced Scope 1 CO₂ emissions</td>
</tr>
</tbody>
</table>
ALPHA HPA – CONFIRMED BY XRD
Cost Curve Analysis

- Playa One Target OPEX
- New Entrants A4N/FYI
- Chinese 3N+/4N
- Sumitomo 4N+/5N

Percent of HPA Market
The Alpha HPA Journey (ASX:A4N)
A Transformational Acquisition

1. $25,000 cash for a six-week option.

2. $175,000 cash and 50 million shares (escrowed for 12 months), plus 30 million unlisted options (ex 1.125c, vesting 12 months, expiry 1/12/25).

3. Impact to earn an 80% interest in Playa One Pty Ltd by completing a PFS and issuing up to 120 million shares capped at $8 million.

4. Impact to complete a DFS and issue up to 100 million shares capped at $10 million.

5. Playa One to have a 20% interest free-carried to a Decision to Mine.

6. Playa One either contribute or dilute to 7.5% and convert to 2% NSR.
The Ngadju community is an immensely proud First Nations people who continue to develop the Ngadju membership. We want all Ngadju people to experience improvements in physical and spiritual health and to assist with teaching and learning Ngadju culture to provide many opportunities to lead connected and fulfilling lives.
Forward Plan

**2023**
- Maiden Resource
- Mining Lease Application
- Marketing Samples
- Optimisation

**2024**
- Prefeasibility Study
- 10 tpa Mini Pilot Plant
- Qualification Samples

**2025**
- Definitive Feasibility Study
- Mining Lease Granted
- Qualification Trials

**2026**
- 1000 tpa Pilot Plant
- Financing
- Offtakes
COME WITH US ON THE JOURNEY

• We aim to be one of the lowest-cost producers of HPA globally.

• We have a unique deposit in a Tier 1 Jurisdiction.

• We have a cost-disruptive metallurgical process.

• We will build out our capabilities in metallurgy and final product specification.

• We will deliver into a high-margin, growth market with significant upside potential.
Competent Persons Statement

This review of exploration activities and results, the Exploration Target and the metallurgical test work contained in this report is based on information compiled by Roland Gotthard, a Member of the Australian Institute of Mining and Metallurgists. He is an employee of 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). Mr Gotthard has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.