



ASX ANNOUNCEMENT

Date: 15 March 2013

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IMPACT TO PURCHASE JOINT VENTURE RIGHTS TO THE MULGA TANK AND BROKEN HILL Ni-Cu-PGE PROJECTS AND EXTENDS TERM OF THE MULGA TANK JOINT VENTURE

Impact Minerals Limited (ASX: IPT) is pleased to announce that it is to acquire the joint venture rights to the Mulga Tank and Broken Hill Ni-Cu-PGE projects from Endeavour Minerals Pty Ltd.

This acquisition is part of the transaction with Impact's 75% owned Invictus Gold Limited (ASX: IVG) to acquire the projects and shares of Endeavour as announced on [30 January 2013](#) and [8 March 2013](#). Completion has to occur on or before 20 June 2013.

Impact is also pleased to announce that:

1. King Eagle Resources Pty Ltd (KER), the joint venture partner (and wholly owned subsidiary of Golden Cross Resources Limited (GCR)) has agreed to a 3 year extension to the term for the initial earn-in period; and
2. KER has confirmed that up to November 2012, Endeavour's joint venture contribution was \$463,000 or about 100% more than first thought by Impact.

Accordingly, and including expenditure since November 2012, Impact has to spend about a further \$2.5 million by 2 November 2017 to earn its 50% share of KER's interest in the project. KER has a 100% interest in five licences and 80% and 75% interest in two other licences.

Impact can earn 51% of the Ni-Cu-PGE rights, also from GCR, at the Broken Hill Project by spending a further \$345,000 by November 2015 and 80% by spending a further \$200,000 by November 2017.

A detailed review and synthesis of previous exploration results is ongoing. These results confirm the presence of near drill-ready targets with the potential for the discovery of significant mineral deposits at both projects and more details on this, together with forward exploration programmes, will be released when the review is complete.

Impact is aiming to drill at least one of the projects late in the next Quarter, statutory permissions and heritage surveys allowing.



Exploration highlights at the two projects include:

1. The Broken Hill Ni-Cu-PGE Project, NSW (Impact earning 80%)

- extensive gossans and some drill intercepts 20 km from Broken Hill with some of the highest grade PGE assays in Australia including rare high grades of osmium, iridium and ruthenium:
 - a representative 120 kg sample of gossan which returned **19.6 g/t platinum, 50 g/t palladium, 3 g/t rhodium, 3 g/t osmium, 4.4 g/t iridium, 2 g/t ruthenium, 0.57 g/t gold, 0.34% nickel and 0.71% copper;**
 - drill intercepts in fresh sulphide at about 45 m depth of:
 - 4 m at 17.9 g/t Pt+Pd+Au, 2.3% nickel and 3.2% copper** from 43 m; and
 - 2.1 m at 8.3 g/t Pt+Pd+Au, 3% nickel and 3.5% copper** from 45 m;
- demonstrated potential for the discovery of large deposits of very high grade nickel-copper-precious metal massive sulphides and bulk tonnage PGE mineralisation among many tens of strike kilometres of mafic-ultramafic sills, dykes and stocks similar to those at Norilsk in Russia and Jinchuan in China.

2. Mulga Tank Nickel-Gold Project, WA (Impact earning 50%)

- very poorly explored Archaean greenstone belt 200 km east of Kalgoorlie and close to major deposits at Tropicana (gold) and Nova (nickel-copper-cobalt);
- significant potential for the discovery of a bulk tonnage nickel deposit in an ultramafic intrusion similar to the Mt Keith deposit, WA and the giant Dumont deposit in Quebec (>3 Bt at 0.27% nickel for 8 Mlb of nickel);
- three widely spaced diamond drill holes within the 4.7 km by 3.2 km sized ultramafic returned best intercepts of:
 - 264 m at 0.2% nickel and 218 m at 0.18% nickel;**
- petrographic work confirms widespread nickel sulphide and nickel-cobalt minerals;
- Anomalous drill intercepts from limited bedrock-cover interface drilling suggest potential for higher grade nickel sulphides at depth, including:
 - 2 m at 2% nickel, 0.3% chromium and 445 ppm copper** from 67 m; and
 - 9 m at 0.5% nickel and 0.3% chromium** from 40 m;



Dr Michael G Jones
Managing Director



ASX Code: **IPT**



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 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.



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Company Information

Impact Minerals Limited

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ABN 51 119 062 261

Directors

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Michael Jones Managing Director

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Markus Elsasser Non-Executive Director

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Australian Stock Exchange Listing

Shares IPT

Major shareholders as at 1.2.13

Ms Susanne Bunnenberg	42.44%
M. Elsasser & Cie (Director)	4.57%
China Growth Minerals	3.24%
Directors	9.45%
Top 20	68.58%
Top 50	77.75%

Capital Structure as at 1.2.13

Ordinary Shares on Issue	365,199,670
Total Unlisted Options	28,250,000