ASX ANNOUNCEMENT

Date: 9 March 2021
Number: 737/09032021

SIGNIFICANT EXPANSION OF HIGH GRADE PGE-COPPER-NICKEL-COPPER AT PLATINUM SPRINGS

- **High grade mineralisation discovered in extension to basal channel at Plat Central:**

  36 metres at 0.7 g/t 3PGE (gold+palladium+platinum) from 3 metres *including:*
  3 metres at 5.4 g/t 3PGE, 0.9% copper and 1.5% nickel from 76 metres *which includes:*
  1 metre at 10.3 g/t 3PGE 2.3% copper, 3.3% nickel, 88 g/t silver and 711 ppm cobalt in PSIPT044.

  19 metres at 1.5 g/t 3PGE and 0.2% copper from 51 metres *including*:
  5 metres at 5 g/t 3PGE, 0.6% copper and 0.6% nickel from 64 metres in PSIPT036.

- **Basal channel now tracked for over 150 metres along trend and open in both directions.**
- **Discovery of a second basal channel that may merge with the first channel containing good grades of mineralisation:**

  5 metres at 1.3 g/t 3PGE, 0.2% copper and 3% nickel from 65 metres *including*:
  1 metre at 2 g/t 3PGE, 0.5% copper and 0.4% nickel in PSIPT034.
  1 metre at 4.6 g/t 3PGE, 0.2% copper and 0.8% nickel in PSIPT049.

- **First discovery of high grade mineralisation *within* the host ultramafic unit well above the basal channel:**

  13 metres at 1.9 g/t 3PGE, 0.5% copper and 0.4% nickel from 9 metres *which includes:*
  2 metres at 6.7 g/t 3PGE, 2.0% copper and 1.1% nickel from 19 metres *which includes:*
  1 metre at 8.5 g/t 3PGE 3.0% copper and 1.4% nickel in PSIPT044.

  9 metres at 1.3 g/t 3 PGE, 0.2% copper from 18 metres *which includes* :
  1 metre at 3.7 g/t 3PGE, 0.6% copper and 0.6% nickel from 22 metres in PSIPT035.

- **A further new channel has been discovered at the still poorly drilled Plat East prospect:**

  27 metres at 0.5 g/t 3PGE from 22 metres *including*
  3 metres at 2.7 g/t 3PGE, 0.4% copper and 0.5% nickel from 41 metres, *which includes:*
  1 metre at 4.7 g/t 3PGE, 0.6% copper and 1.1% nickel from 42 metres in PSIPT019.

- **Mineralisation now defined over 1,000 metres of trend at Platinum Springs but with significant undrilled gaps of up to 250 metres of the trend that are still untested.**
- **Numerous basal channels are likely to exist along the remainder of the Moorkai Trend, a poorly explored 9 km long dyke and chonolith complex with work in progress to cost effectively target them.**
- **Follow up work programmes including drilling to commence upon completion of Impact's maiden drill programme at the Apsley porphyry copper-gold prospect now scheduled to start this week.**

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Further high grade assays for platinum group elements (PGM) with associated copper and nickel have significantly expanded the mineralised footprint at the Plat Central and Plat East prospects, part of Impact Minerals Limited's (ASX:IPT) 100% owned Broken Hill project in New South Wales.

Plat Central and Plat East form part of the larger Platinum Springs area at the southern end of the nine kilometre long, ultramafic to mafic Moorkai Trend characterised by extensive high grade PGM-copper-nickel in rock chip samples but which has been very poorly explored (Figure 1).

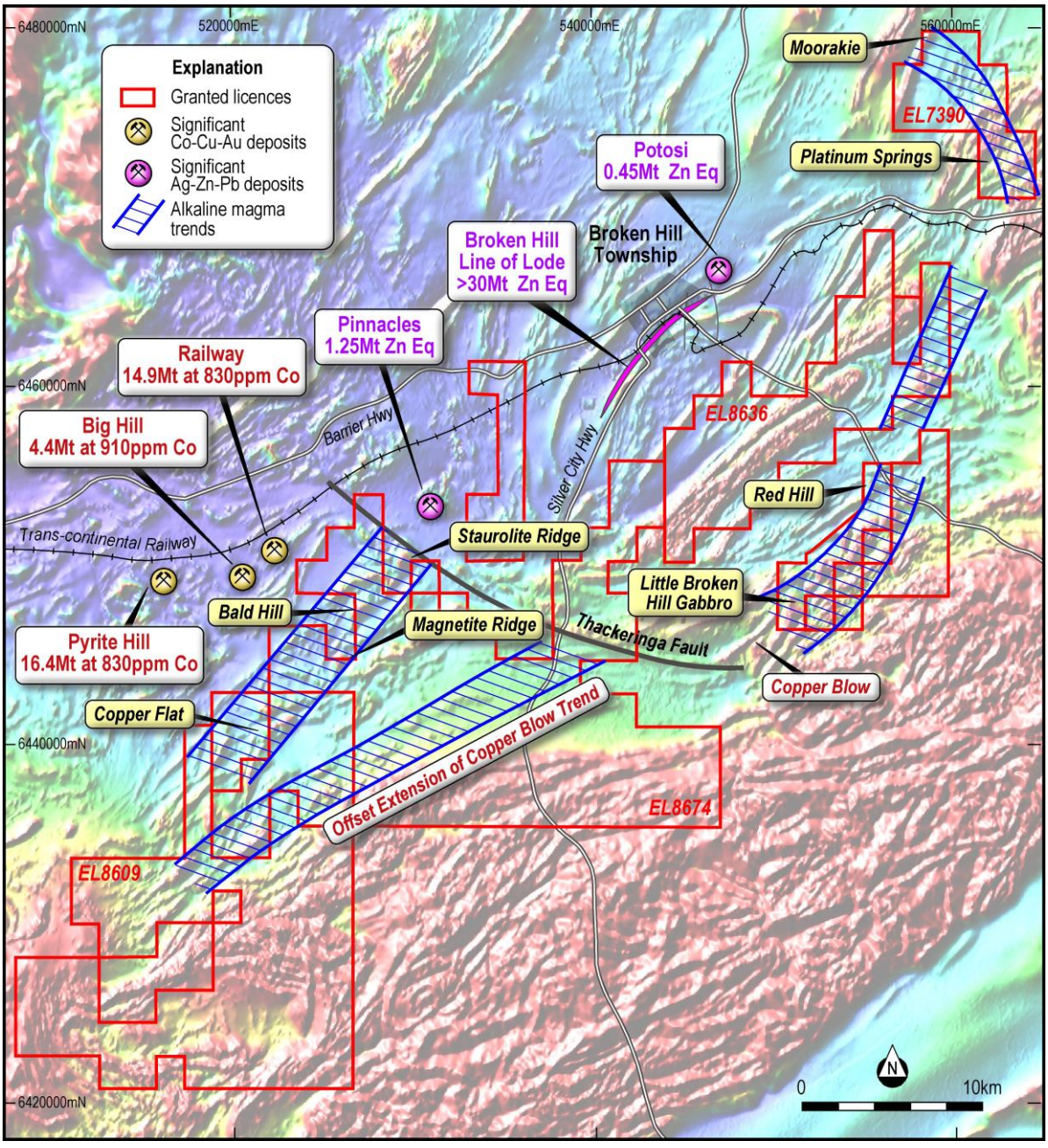

Figure 1. Location of Impact's tenements in the Broken Hill area and key prospects for nickel-copper-PGM mineralisation. Platinum Springs, Red Hill and Little Broken Hill Gabbro are in the NE of the map.

Previous exploration by Impact has established for the first time that high-grade PGM-copper-nickel mineralisation in the Platinum Springs area commonly occurs as disseminated to massive sulphide mineralisation within Kambalda-style channels at the base of the host ultramafic unit (ASX Releases 21st October 2020 and 2nd December 2021).

The channels were discovered and then tracked by drilling guided exclusively by Impact's proprietary geochemical ratio which has been shown to have an exceptional positive correlation with PGE grades (ASX Release 6th October 2020 and 2nd December 2020).

The drill results reported here have now identified a second channel at Plat Central and a further channel at Plat East, all three of which are open along trend, both up and down plunge.

In addition, high grade PGM-copper-nickel mineralisation has been identified for the first time *within* the host ultramafic unit which, together with numerous thick intercepts of lower grade mineralisation throughout the ultramafic, support the potential for a larger bulk mining opportunity should further drilling be successful.

PLAT CENTRAL PROSPECT

Drilling has now been completed on four east-west traverses at Plat Central covering about 150 metres of trend of the host ultramafic with results from three traverses reported here for the first time (T1, T2, and T4, Figure 2). Results from the other traverse (T3, Figure 2) have been reported previously (ASX Release 2nd December 2020).

Collar locations, significant intercepts and other intercepts from the new holes and further details on the drill programme are given at the end of this report (Table 1, Table 2 and JORC Table respectively).

Assays for the PGMs are reported in the text as 3PGM (gold+palladium+platinum) with the assays for the individual metals also reported in Table 2.

Further significant intercepts have been found on all three of the new drill traverses.

1. TRAVERSE 6,472,090 mN

Figure 3 shows a cross section along Traverse 6,472,090 mN (T3, Figure 2) which is located 20 metres south of Traverse 6,472,110 mN (T2, Figure 2) already reported and shown for comparison in Figure 4 (ASX Release 2nd December 2021).

The following three key features are evident on Figure 3:

1. An east dipping basal channel in the centre of the cross section characterised by high grades of PGM-copper-nickel grades and intersected from west to east by Holes PSIPT 037, 036 and 044.
2. A second channel structure to the east intersected by Hole PSIPT 034.
3. A coherent east dipping zone of mineralisation located within the ultramafic unit and intersected by Holes PSIPT 036, 044, 035, 034, 043 and 038.

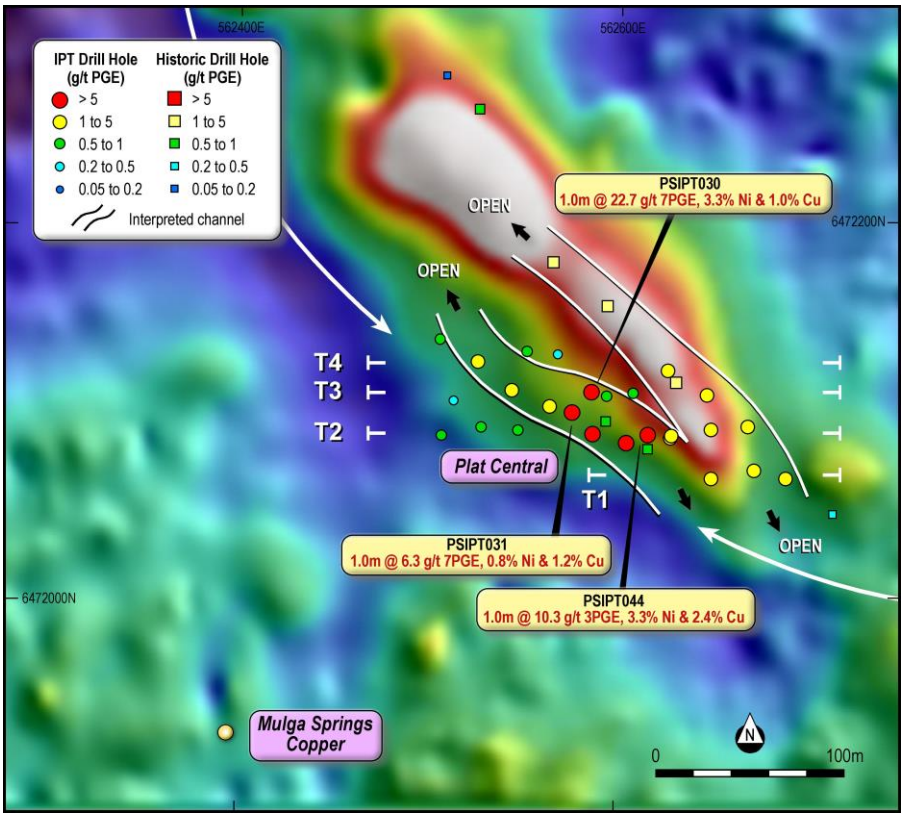

Figure 2. Image of magnetic data over the Plat Central prospect showing maximum 3PGE values in drill holes completed both by Impact Minerals and previous explorers. Two interpreted channels are shown that may merge towards the south east and are open in that direction and to the north west.

1.1 East-dipping Basal Channel

In the main east dipping basal channel the following key intercepts have been returned (Figure 3):

PSIPT044

36 metres at 0.7 g/t 3PGE from 3 metres *including:*
3 metres at 5.4 g/t 3PGE, 1.0% copper and 1.5% nickel from 76 metres *which includes:*
1 metre at 10.3 g/t 3PGE 2.4% copper, 3.3% nickel, 88 g/t silver and 711 ppm cobalt from 77 metres.

PSIPT036

39 metres at 0.3 g/t 3PGE from surface *including*:
19 metres at 1.5 g/t 3PGE and 0.2% copper from 51 metres *which includes*:
5 metres at 5 g/t 3PGE, 0.6% copper and 0.6% nickel from 64 metres.

PSIPT037

57 metres at 0.2 g/t 3PGE from 3 metres *including:*
1 metre at 6.0 g/t 3PGE from 58 metres.

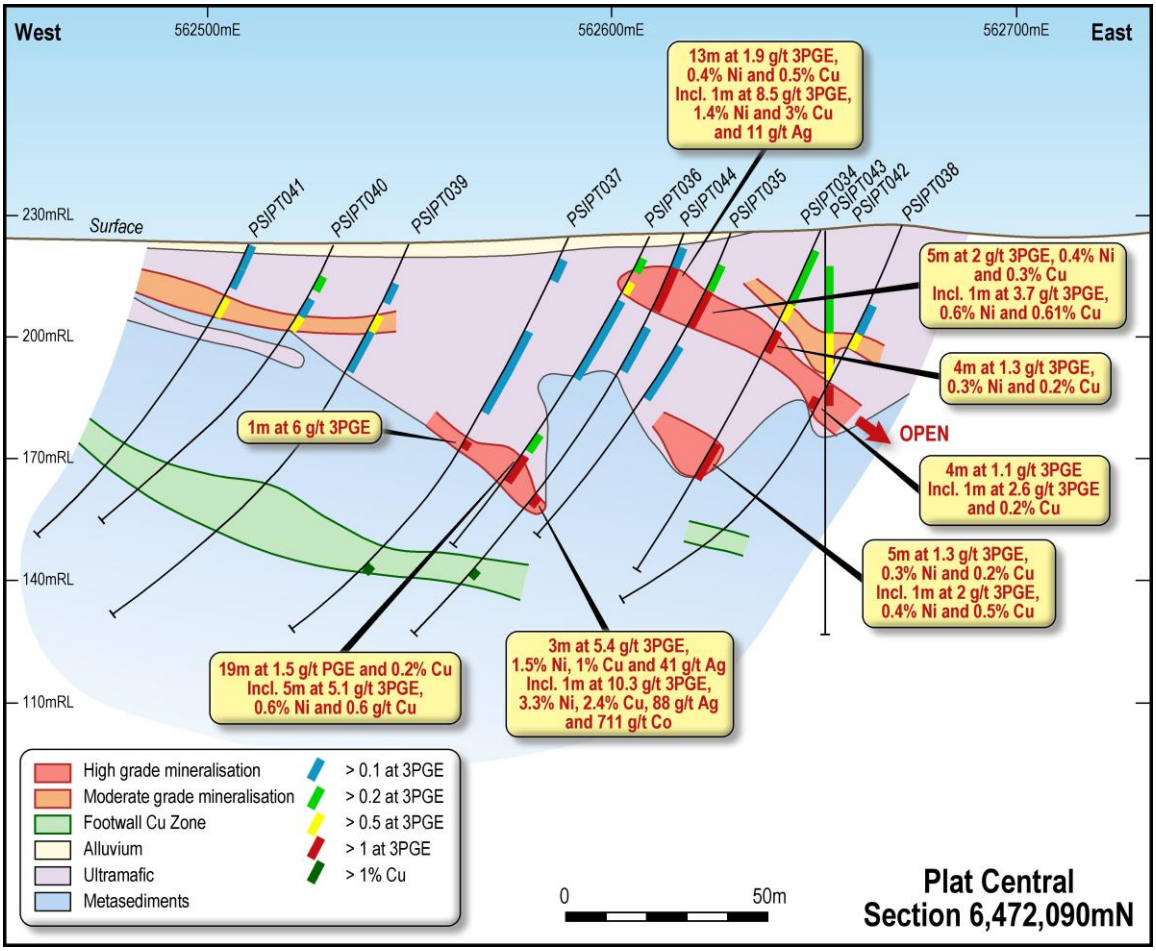

Figure 3. East-west cross section along Traverse 6,472,090 mN (T3). Note the central east-dipping channel structure, a second basal channel and the upper zone of east-dipping high-grade mineralisation.

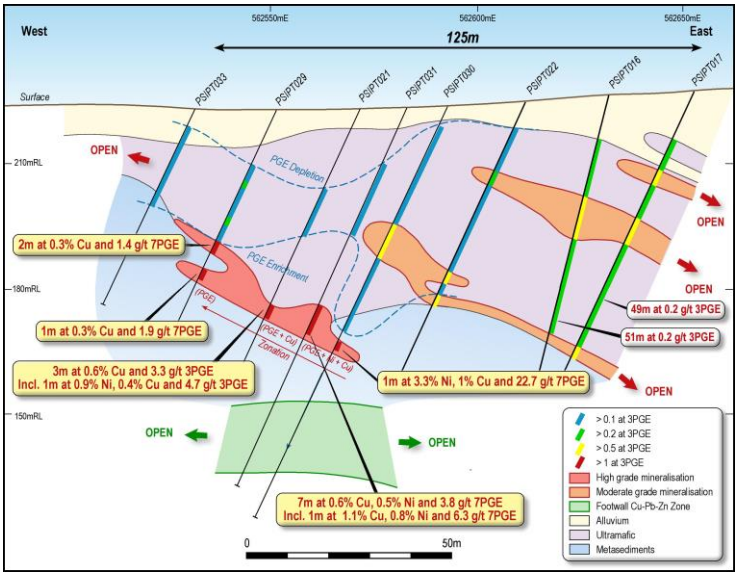

Figure 4. Cross-section on Traverse 6,472,110 mN shown at the same scale and in line with Figure 2. Results for this section were reported to the ASX on 2nd December 2020.

A comparison of Figures 3 and 4 indicates that this channel is the extension of the previously discovered channel on Traverse 6,472,110mN. Here a stand out drill intercept was returned in Hole PSIPT030 of

1 metre at 22.7 g/t 7PGE, 3.3 % nickel, 1% copper, 23 g/t silver and 755 g/t cobalt from 62 metres.

The 7PGE grade comprises: 10.9 g/t palladium, 7.3 g/t platinum, 0.9 g/t rhodium, 1.3 g/t osmium, 1.4 g/t iridium and 0.6 g/t ruthenium and 0.1 g/t gold (ASX Release 2nd December 2020).

1.2 A Second Channel at Plat Central

A second channel structure has been intersected by **PSIPT034** which returned (Figure 3):

5 metres at 1.3 g/t 3PGE, 0.2% copper and 3% nickel from 65 metres *including*:
1 metre at 2 g/t 3PGE, 0.5% copper and 0.4% nickel from 69 metres.

1.3 Upper Zone of Mineralisation

An east dipping zone of modest to high grade PGM-copper-nickel mineralisation is present in 6 holes on this traverse which include the following significant intercepts from west to east (Table 2 and Figure 3):

PSIPT044
13 metres at 1.9 g/t 3PGE, 0.5% copper and 0.4% nickel from 9 metres *which includes:*
2 metres at 6.7 g/t 3PGE, 2.0% copper and 1.1% nickel from 19 metres *which includes:*
1 metre at 8.5 g/t 3PGE 3.0% copper and 1.4% nickel and 11 g/t silver from 19 metres.

PSIPT035

9 metres at 1.3 g/t 3 PGE, 0.2% copper from 18 metres *which includes* :
1 metre at 3.7 g/t 3PGE, 0.6% copper and 0.6% nickel from 22 metres.

PSIPT034
4 metres at 1.3 g/t 3PGE, 0.2% copper and 0.3% nickel from 29 metres

PSIPT043

1 metre at 1.4 g/t 3PGE and 0.2% copper from 39 metres, and
2 metres at 1.5 g/t 3PGE and 0.2% copper from 42 metres, and
1 metre at 2.1 g/t 3PGE and 0.4% copper from 49 metres.

PSIPT038

4 metres at 1.1 g/t 3PGE from 47 metres *which includes*:
2 metres at 1.9 g/t 3PGE from 49 metres.

A comparison of Figures 3 and 4 shows that the newly discovered second channel and the upper zone of mineralisation are along trend from weaker mineralisation in Holes PSIPT016 and 017 and indicate that they may all part be of a second channel structure that is open to the north west and south east. Grade is increasing to the south east.

2. TRAVERSE 6,472,060 mN

Figure 5 shows a cross section along Traverse 6,472,060 mN 30 metres to the south of 6,472,090 mN (T4, Figure 2). All three drill holes returned significant intercepts as follows from west to east:

PSIPT051

34 metres at 0.4 g/t 3PGE from 2 metres *including:*
13 metres at 0.8 g/t 3PGE and 0.2% copper from 20 meters *which includes:*
2 metres at 1.1 g/t 3PGE and 0.2% copper from 20 metres *and*
7 metres at 1.1 g/t 3PGE and 0.3% copper *which includes 1 metre 1.3 g/t 3PGE, 1% copper and 0.6% nickel* from 26 metres.

PSIPT050

25 metres at 0.3 g/t 3PGE from 25 metres *including:*
1 metre at 1.3 g/t 3GE from 32 metres.

PSIPT049

5 metres at 0.2 g/t 3PGE from 40 metres *including:*
1 metre at 4.6 g/t 3PGE, 0.8% nickel and 0.2% copper from 45 metres.

The drill holes define a channel structure which is interpreted as an extension of the second channel discovered on Traverse 6,472,090 mN (compare Figures 3, 4 and 5). The mineralisation is open in both directions particularly to the west where an extension of the first channel may be present.

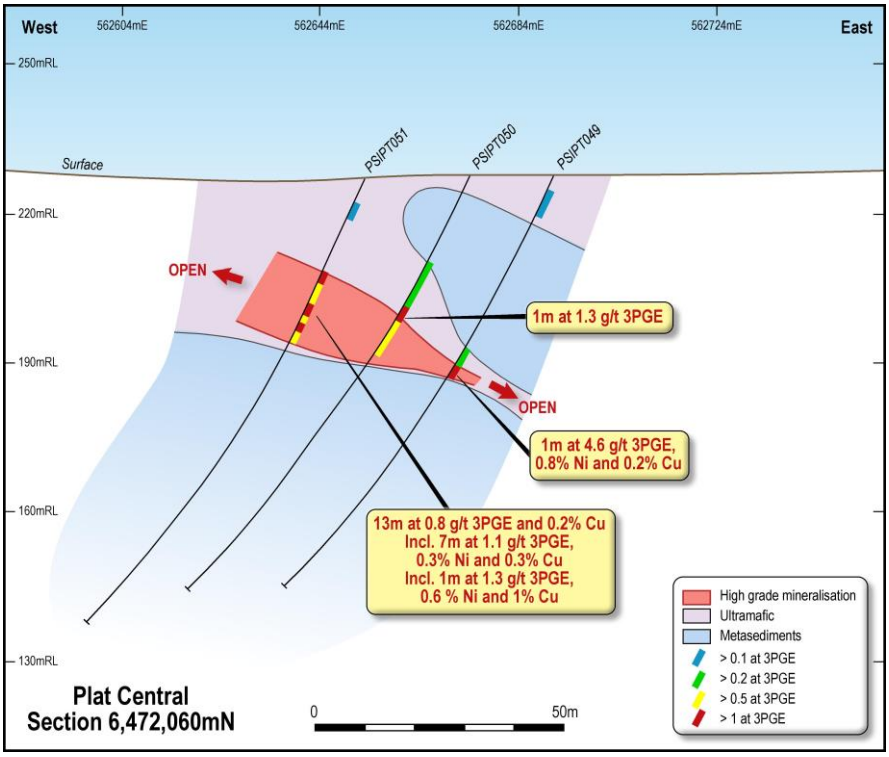

Figure 5. Cross-section along Traverse 6,472,060 mN showing a channel structure interpreted to be the extension of the second channel at Plat Central. The first channel may be present further to the west.

3. TRAVERSE 6,472,130 mN

Four drill holes were completed on the northern-most Traverse 6,472,130 mN (T1, Figure 2). All of them returned thick intercepts of low grade 3PGM's with narrow zones of high grade in places.

For example, Hole PSIPT046 returned 24 metres at 0.2 g/t 3PGE from 9 metres including 1 metre at 1.2 g/t 3PGE from 31 metres. Figure 2 suggests that drilling on this traverse did not properly intersect the high grade part of the first channel present to the south east. This may be a function of the relatively wide spacing of up to 30 metres between drill holes. Drill spacings used for tracking basal channels at Kambalda are commonly in the order of 10 to 20 metres or less in places.

PLAT EAST PROSPECT

A further channel structure has also been discovered by Impact at the Plat East Prospect, centred about 500 metres east of Plat Central (Figures 6 and 7). The channel is defined by eight drill holes, four with significant results at or towards the base of the host ultramafic unit as follows (Figure 7 and Table 2):

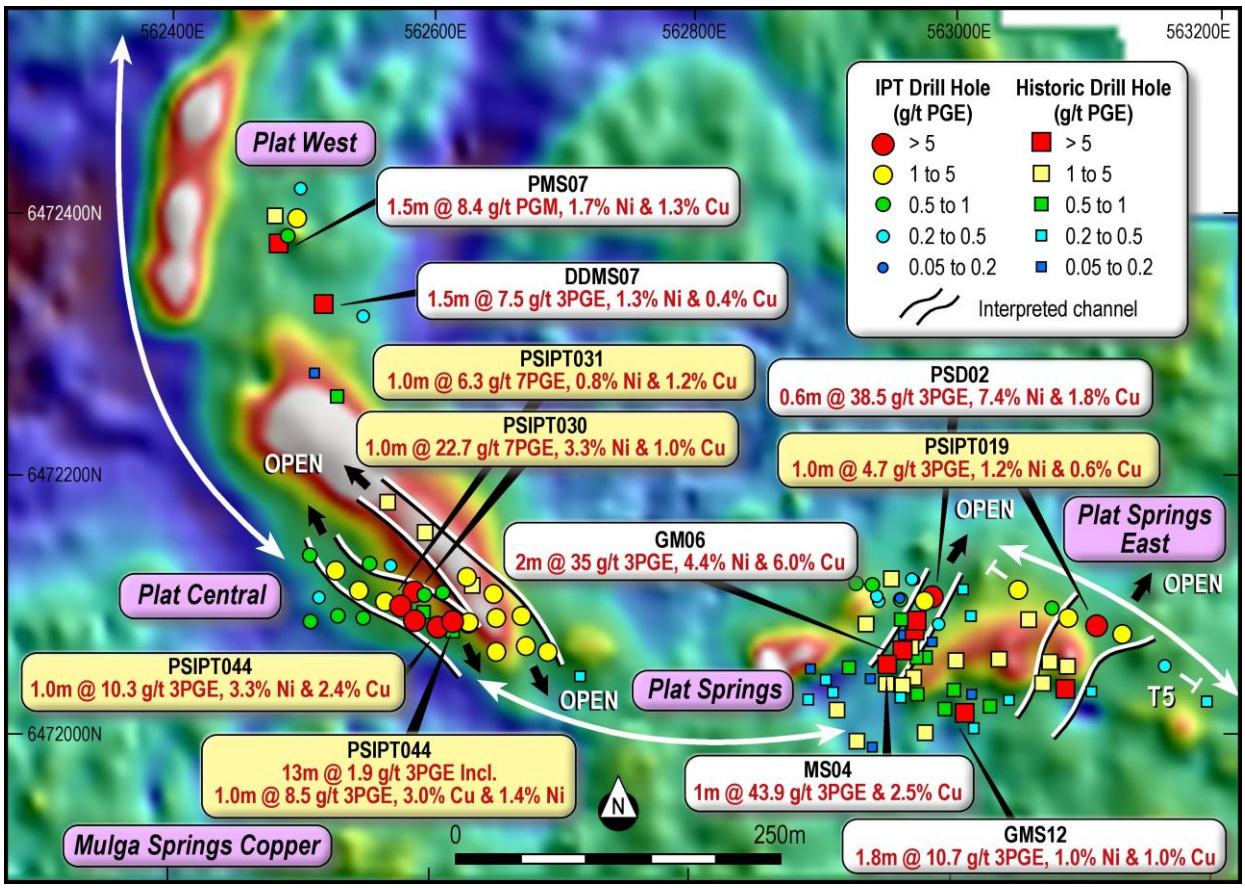

Figure 6. Image of magnetic data over the Platinum Springs area including the Plat West, Plat Central and Plat East prospects and including the original Platinum Springs prospect. Note the extensive distribution of high grade PGEs over at least 1,000 metres of trend.

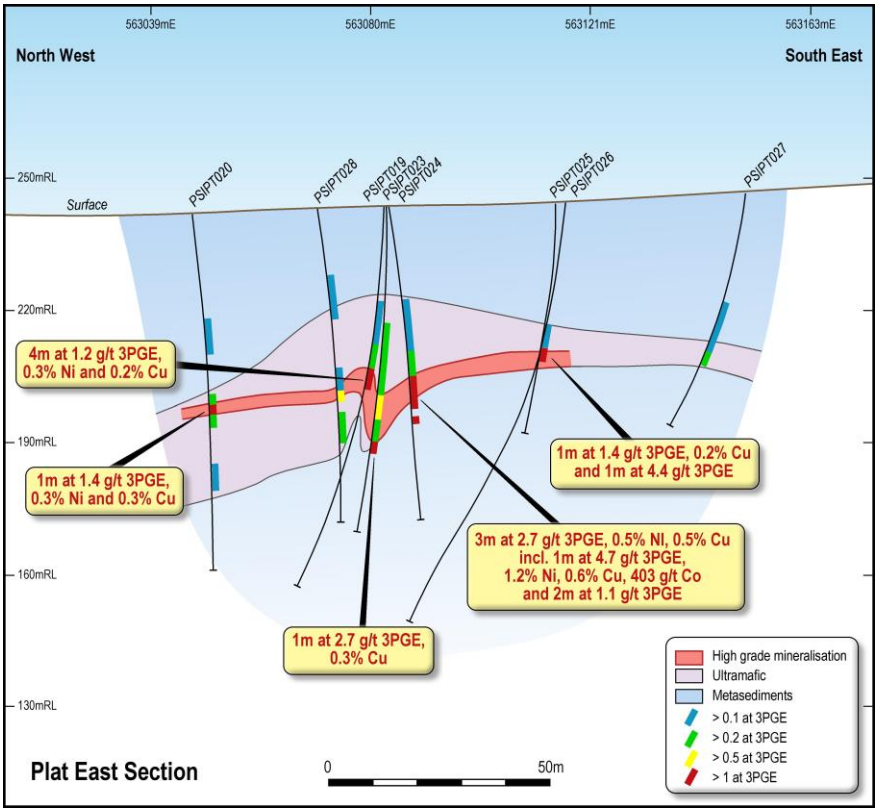

Figure 7. Cross section at Plat East (Traverse T5, Figure 6). The unusual geometry may be related to a structure associated with the emplacement of the mineralisation. The trend of the channel is unknown but may be north east-south west parallel to high grade mineralisation at the nearby Platinum Springs prospect (Figure 6).

Hole PSIPT019

27 metres at 0.5 g/t 3PGE from 22 metres *including*:
3 metres at 2.7 g/t 3PGE, 0.4% copper and 0.5% nickel from 41 metres, *which includes:*
1 metre at 4.7 g/t 3PGE, 0.6% copper and 1.2% nickel from 42 metres; *and also including:*
2 metres at 1.1 g/t 3PGE from 47 metres.

PSIPT023

32 metres at 0.3 g/t 3PGE from 26 metres *including:*
1 metre at 2.7 g/t 3PGE and 0.3% copper from 55 metres.

PSIPT024

43 metres at 0.2 g/t 3PGE from 21 metres *including:*
4 metres at 1.2 g/t 3PGE, 0.2% copper and 0.3% nickel from 43 metres.

PSIPT026

11 metres at 0.6 g/t 3PGE from 38 metres *including:*
1 metre at 1.4 g/t 3PGE and 0.2% copper from 46 metres *and*
1 metre at 4.4 g/t 3PGE from 48 metres.

As at Plat Central other drill holes at Plat East intercepted thick low grade intervals of 3PGE within the host ultramafic unit as well as higher grade intercepts closer to the upper contact. For example Hole PSIPT020 returned (Figure 7):

24 metres at 0.2 g/t 3PGE from 42 metres
1 metre at 1.4 g/t 3PGE and 0.3% copper from 45 metres.

The trend of the Plat East channel is not evident at the present wide drill spacing (up to 40 metres) and further drilling is required. It is possible the channel is trending north east and parallel to the trend of high-grade drill results at the nearby Platinum Springs area (Figure 6).

At Platinum Springs previous drilling identified a north east trend to high grade drill results that may represent a relatively narrow channel. Here Impact's hole PSD02 returned

0.6 metres at 11.5 g/t platinum, 25.6 g/t palladium, 1.4 g/t gold, 7.6% copper, 7.4% nickel and 44.3 g/t silver, 0.16% cobalt, 1.3 g/t rhodium, 1.7 g/t iridium, 2.0 g/t osmium and 0.8 g/t ruthenium from 57.1 metres down hole.

DISCUSSION AND NEXT STEPS

Impact's 2020 drill programme in the Platinum Springs area, which was the Company's first systematic drill campaign in the area, has delivered both exceptional assay results and also some very significant breakthroughs in the understanding of the nature of the unique mineralisation discovered there.

Importantly this work has defined the first coherent zones of mineralisation in the area in over 40 years of previous exploration.

Drilling at Plat Central has delineated PGM-copper-nickel mineralisation over an area of about 100 metres by 250 metres in dimension with narrower high grade zones discovered within two Kambalda-style channels at the base of the host ultramafic unit. In addition, an upper zone of higher grade mineralisation within the ultramafic has also been discovered (Figures 2,3,4 and 5).

The highest grade and most continuous mineralisation occurs in the western basal channel and this has now been tracked for about 150 metres along a north west-south east trend. The channel is still open in both directions, and may merge with the eastern channel to the southeast (Figure 2). Extensive further drilling is clearly required.

At Plat East a third channel has been identified and there are indications of a fourth channel at the original Platinum Springs prospect (Figure 6).

In addition, Table 2 shows that many of the drill holes at Plat Central can be "bulked out" to return thick intercepts of lower grade mineralisation throughout the host ultramafic unit. For example Hole PSIPT035 also returned 54 metres at 0.3 g/t 3PGE from surface, Hole PSIPT043 returned 43 metres at 0.4 g/t 3PGE from 10 metres and PSIPT038 returned 48 metres at 0.2 g/t 3PGE from 4 metres.

Accordingly there is also the potential to delineate a large tonnage-low grade deposit in the area as well as smaller higher grade deposits within the channels.

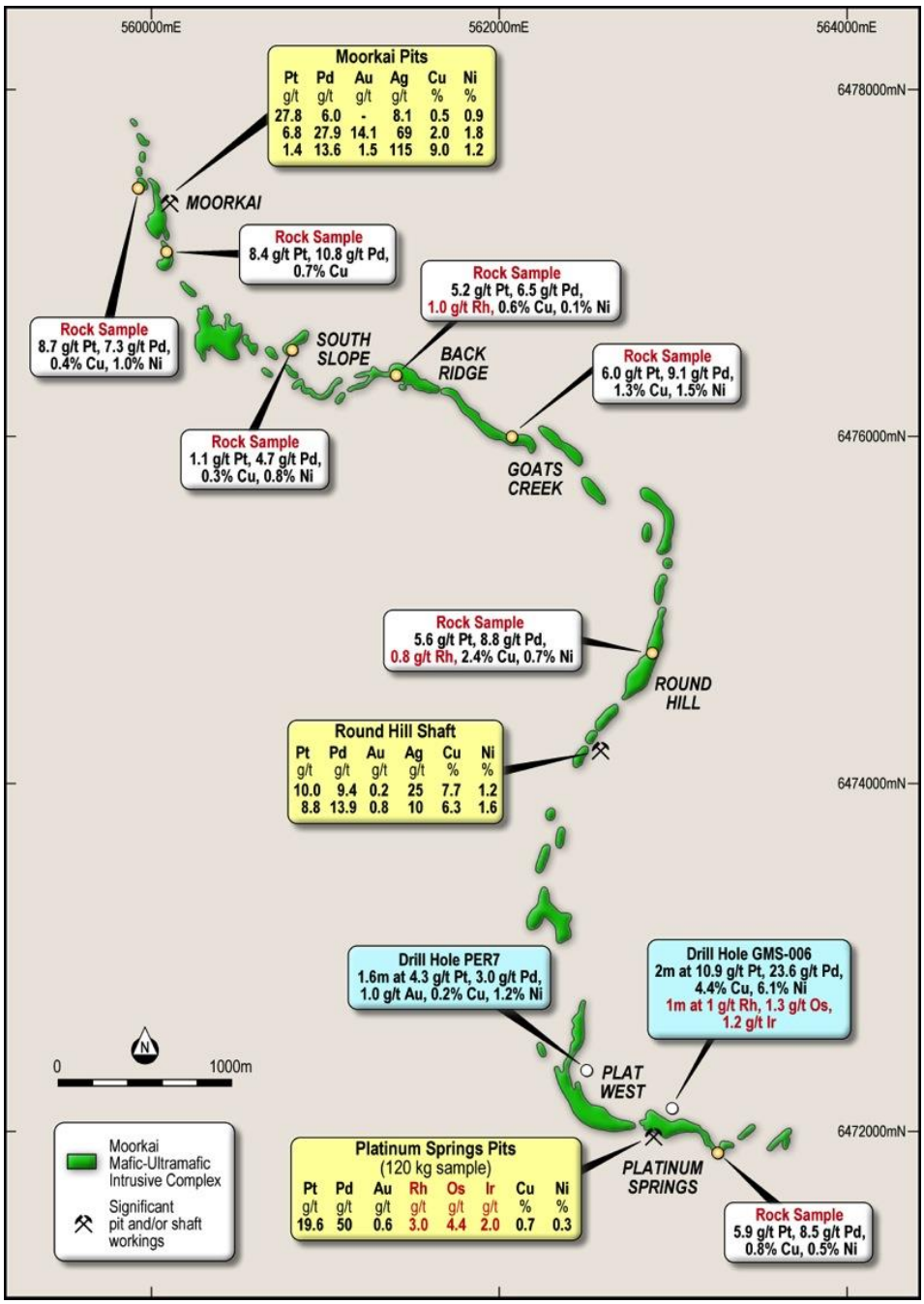

Figure 8. Rock chip sample and key drill results from previous exploration along the Moorkai Trend.

Together all of these results have now defined significant PGM-copper-nickel mineralisation over 1,000 metres of trend from Plat East to Plat West across the Platinum Springs area and with considerable gaps of up to 250 metres of that trend that remain undrilled (Figure 6).

In addition, there is extensive PGE-nickel-copper mineralisation in rock chip samples along the entire nine kilometre long dyke and chonolith complex that comprises the main Moorkai Trend (Figure 8).

Accordingly, Impact considers it highly likely that numerous Kambalda-style basal channels remain to be discovered along the Moorkai Trend.

The basal channels at the world class Kambalda nickel mining district of Western Australia have a ribbon-like geometry. They are mostly less than 5-7 metres thick, generally 20 to 100 metres wide, but usually extend for many hundreds of metres to kilometres along the trend of the channel.

At Platinum Springs the channels discovered are about the same thickness but are not as wide as those at Kambalda and have only been tracked along about 150 metres of trend, although they are still open along trend.

The exploration challenge is how to track the channels along trend to areas where they are larger and more continuous and Impact is working on three methods to track them at broader drill spacings than those used to date.

First, it is very likely that like the basal channels at Kambalda that there are important structural controls on the development of the channels and targeting of large potential structural traps is in progress using a combination of 3D modelling of the basal contact of the ultramafic, detailed interpretation of magnetic data and field mapping.

A key area has already been identified by this work at the marked bend in the Moorkai Trend a few hundred metres west of Plat Central (Figure 6). This is a priority area for follow up drilling.

Secondly, further research is underway on Impact's proprietary ratio that is a good predictor of PGE grade to determine if it can be modified to provide larger scale vectors to high grade mineralisation. If successful, this may allow drilling to take place at broader and more cost effective drill spacings.

Thirdly, consideration is being given to completing a ground EM geophysical survey to potentially identify further high grade massive sulphide bodies similar to but of a larger size than those found for example in holes PSD02 and IPT030.

However, the ribbon-like geometry of the channels demands optimal geometric coupling in order to identify them in an EM survey and this orientation has yet to be established with confidence along the rest of the Moorkai Trend.

All of this work is being integrated with the results and learnings from Impact's drill programmes at Red Hill (ASX Release 21st January 2021) and the Little Broken Hill gabbro, where final assays have now been received and being interpreted, to define follow up drill programmes and other programmes of work. These programmes will commence after completion of the company's maiden drill programme at its Apsley porphyry copper gold prospect which is now scheduled to start this week.

COMPLIANCE STATEMENT

This report contains collar locations and assay data for 27 new drill holes drilled by Impact.

Dr Mike 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 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 2012 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.

TABLE 1. DRILL HOLE DETAILS

Hole ID	Prospect	Hole Type	Grid	Easting	Northing	EOH	Mag_Azimuth	NAT_Azimuth
PSIPT019	Plat East	RC	MGA94_54	563090	6472090	76	182	190
PSIPT020	Plat East	RC	MGA94_54	563051	6472112	85	172	180
PSIPT023	Plat East	RC	MGA94_54	563090	6472091	100	182	190
PSIPT024	Plat East	RC	MGA94_54	563089	6472090	100	212	220
PSIPT025	Plat East	RC	MGA94_54	563130	6472081	121	212	220
PSIPT026	Plat East	RC	MGA94_54	563131	6472079	70	212	220
PSIPT027	Plat East	RC	MGA94_54	563163	6472053	70	212	220
PSIPT028	Plat East	RC	MGA94_54	563076	6472098	76	182	190
PSIPT032	Plat Central	RC	MGA94_54	562595	6472110	100	257	265
PSIPT034	Plat Central	RC	MGA94_54	562652	6472090	97	262	270
PSIPT035	Plat Central	RC	MGA94_54	562630	6472087	90	262	270
PSIPT036	Plat Central	RC	MGA94_54	562609	6472084	90	262	270
PSIPT037	Plat Central	RC	MGA94_54	562589	6472089	120	262	270
PSIPT038	Plat Central	RC	MGA94_54	562672	6472092	120	262	270
PSIPT039	Plat Central	RC	MGA94_54	562550	6472090	120	2962	270
PSIPT040	Plat Central	RC	MGA94_54	562531	6472091	90	262	270
PSIPT041	Plat Central	RC	MGA94_54	562510	6472088	90	262	270
PSIPT042	Plat Central	RC	MGA94_54	562653	6472090	46	82	90
PSIPT043	Plat Central	RC	MGA94_54	562653	6472090	100	0	8
PSIPT044	Plat Central	RC	MGA94_54	562618	6472087	121	262	270
PSIPT045	Plat Central	RC	MGA94_54	562509	6472139	109	262	270
PSIPT046	Plat Central	RC	MGA94_54	562529	6472127	90	262	270
PSIPT047	Plat Central	RC	MGA94_54	562555	6472132	88	262	270
PSIPT048	Plat Central	RC	MGA94_54	562571	6472130	88	262	270
PSIPT049	Plat Central	RC	MGA94_54	562691	6472064	100	262	270
PSIPT050	Plat Central	RC	MGA94_54	562674	6472069	103	262	270
PSIPT051	Plat Central	RC	MGA94_54	562652	6472063	106	262	270

TABLE 2. SIGNIFICANT INTERCEPTS (100 ppb 3PGE cut-off)

Hole ID		From	To	Interval (m)	Au_ppb	Cu_ppm	Ni_ppm	Pd_ppb	Pt_ppb	3PGM	Comment
PSIPT019		22	49	27	21	791	1585	324	166	511	Plat East
	including	41	44	3	97	3880	5433	1726	837	2660	
	which includes	42	43	1	149	5659	11526	2982	1535	4667	
	also including	47	49	2	49	1471	259	595	453	1097	*FW mineralisation*
PSIPT020		42	66	24	9	384	1262	109	54	172	Plat East
	including	44	46	2	64	2196	2501	634	298	997	
	which includes	45	46	1	87	2962	3106	872	411	1370	
PSIPT023		26	58	32	18	653	1282	208	103	329	Plat East
	which includes	44	49	5	32	1257	2173	404	191	627	
	and includes	55	56	1	96	2910	1115	1545	1007	2648	
PSIPT024		21	64	43	14	483	952	145	71	230	Plat East
	including	40	44	4	63	2086	2776	767	359	1189	
	which inlcudes	41	43	2	90	2998	3586	1133	532	1755	
PSIPT025				NSA	NSA	NSA	NSA	NSA	NSA		Plat East
PSIPT026		38	49	11	26	496	959	339	256	621	Plat East
		46	47	1	141	1870	610	586	631	1358	
		48	49	1	95	963	139	2488	1801	4383	*FW mineralisation*
PSIPT027		32	50	18	6	190	303	107	51	164	Plat East
PSIPT028		16	60	44	12	401	1035	78	51	141	Plat East
	including	43	45	2	46	1767	1892	279	263	588	
	and including	53	54	1	19	662	1491	233	112	364	
PSITP032		0	54	54	7	250	1154	93	51	151	Plat Central
	including	31	38	7	18	604	1610	339	162	519	
	and including	52	53	1	4	151.8	1473	400	186	590	
PSIPT034		6	70	64	19	594	1612	224	113	356	Plat Central
	including	23	24	1	28	1145	1990	367	167	561	
	including	28	35	7	49	1235	2464	621	293	963	
	which includes	29	33	4	65	1605	3123	875	405	1345	
	and including	60	62	2	30	1037	1820	471	220	721	
		65	70	5	54	2078	2549	812	384	1250	
	which includes	65	67	2	71	2341	3095	1163	602	1836	
	also including	69	70	1	102	4731	3791	1389	541	2032	
PSIPT035		1	54	54	19	641	1550	203	102	324	Plat Central
	including	18	27	9	73	2403	2977	859	412	1344	
	which includes	19	24	5	107	3473	3967	1249	608	1964	
	also including	22	23	1	192	5858	6120	2300	1178	3669	
		41	42	1	17	597	1529	234	136	387	
PSIPT036		1	40	39	11	385	1202	74	51	136	Plat Central
	including	13	15	2	54	1476	2286	273	233	560	
		51	70	19	62	1880	2334	915	497	1474	
	which includes	63	64	1	36	1176	1834	603	300	939	
	also including	64	69	5	207	6285	6027	3158	1726	5091	
PSIPT037		3	59	57	11	257	1166	114	80	205	Plat Central
	including	10	11	1	20	665	687	210	211	441	
	also including	39	41	2	20	631	1549	235	116	371	
	also including	58	59	1	146	1454	1394	3381	2489	6017	
		83	100	7	38	4112	NSA	NSA	NSA		*FW mineralisation*
	which includes	97	98	2	100	11357	NSA	NSA	NSA		*FW mineralisation*
	including	98	99	1	110	14916	NSA	NSA	NSA		*FW mineralisation*
PSIPT038		4	52	48	11	273	1118	116	49	176	Plat Central
	including	32	33	1	35	1113	1962	459	243	737	
	including	47	51	4	64	980	728	810	252	1126	
	which includes	49	51	2	112	1522	806	1429	407	1948	
	also including	49	50	1	108	1632	1136	1965	520	2593	
		88	93	5	18	4788	NSA	NSA	NSA		*FW mineralisation*
		92	93	1	24	7063	NSA	NSA	NSA		*FW mineralisation*
PSIPT039		4	36	32	6	248	1045	63	38	107	Plat Central
	which includes	22	23	1	29	1034	1750	438	212	679	
		69	87	18	NSA	1138	NSA	NSA	NSA		*FW mineralisation*
	which includes	85	87	2	18	2287	NSA	NSA	NSA		*FW mineralisation*
		94	95	1	22	1281	NSA	NSA	NSA		*FW mineralisation*
PSIPT040		8	27	19	8	346	1103	89	51	148	Plat Central
		25	26	1	15	498	514	794	117	926	
		71	79	8	NSA	848	NSA	NSA	NSA		*FW mineralisation*
		75	76	1	10	2078	NSA	NSA	NSA		*FW mineralisation*
PSIPT041		5	21	16	14	426	1112	104	88	206	Plat Central
	including	15	20	5	34	934	1645	251	215	500	
	which includes	18	20	2	64	1420	1677	417	331	812	
		57	64	7	NSA	691	NSA	NSA	NSA		*FW mineralisation*
	which includes	57	60	3	NSA	905	NSA	NSA	NSA		*FW mineralisation*
PSIPT042				NSA	NSA	NSA	NSA	NSA	NSA		Plat Central
PSIPT043		10	53	43	22	697	1517	253	133	408	Plat Central
	including	18	22	4	24	1079	2603	303	122	449	
	also including	27	28	2	36	1357	2004	494	245	775	
	also including	32	40	8	26	800	1706	397	206	629	
	which includes	39	40	1	60	1815	2541	883	436	1379	
		42	44	2	72	2127	2718	946	457	1475	
		49	50	1	151	3752	1462	1183	781	2114	
PSIPT044		3	39	36	65	1891	2093	425	258	748	Plat Central
	including	9	22	13	167	4772	3794	1074	658	1899	
	which includes	19	21	2	534	20202	11324	3919	2267	6720	
	and	19	20	1	724	29670	13957	4960	2792	8476	
		70	76	6	5	209	997	64	36	105	
		76	79	3	80	9261	14970	3500	1830	5410	
	which includes	77	78	1	93	22769	33299	6756	3406	10255	
		96	102	6	69	7195	NSA	NSA	NSA		*FW mineralisation*
	which includes	97	98	1	204	18022	NSA	NSA	NSA		*FW mineralisation*
PSIPT045		12	36	24	10	319	1239	75	68	153	Plat Central
	including	12	15	3	20	635	1724	206	272	498	
	which inlcudes	12	13	1	21	1120	2106	284	419	724	
		34	36	2	31	831	1074	322	153	506	
PSIPT046		9	33	24	9	331	974	115	72	196	Plat Central
	including	17	19	2	33	541	1195	329	225	587	
		29	33	4	16	813	855	388	213	617	
	including	31	32	1	32	1917	1176	732	414	1178	
		57	62	5	28	3355	NSA	NSA	NSA	NSA	*FW mineralisation*
PSIPT047		11	47	36	5	228	1056	66	38	109	Plat Central
	which includes	46	47	1	10	408	461	389	182	580	
		66	73	7	31	5329	NSA	NSA	NSA		*FW mineralisation*
	which inlcudes	67	69	2	63	12514	NSA	NSA	NSA		*FW mineralisation*
PSIPT048		11	45	34	8	235	1225	54	38	100	Plat Central
	including	39	40	1	14	533	1406	212	103	328	
		74	78	4	8	1163	NSA	NSA	NSA		*FW mineralisation*
PSIPT049		3	10	7	3	85	566	58	39	100	Plat Central
		40	45	5	5	197	655	119	65	189	
		45	46	1	38	2197	7926	3194	1337	4570	
PSIPT050		20	45	25	13	354	1266	168	98	279	Plat Central
	which includes	31	33	2	34	394	861	544	329	907	
	including	32	33	1	32	2	6	752	484	1268	
	and	37	38	1	31	788	1793	377	202	609	
	and	40	41	1	22	653	1563	360	191	573	
PSIPT051		2	36	34	22	955	1603	226	130	378	Plat Central
	which includes	20	32	13	48	2158	2278	499	268	815	
	including	20	22	2	70	1942	2656	610	373	1053	
	and	26	33	7	61	3186	2674	658	337	1056	
	which includes	31	32	1	92	10239	5678	814	362	1268	
	and	35	36	1	9	257	1013	280	251	540	

APPENDIX 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA FOR THE BROKEN HILL PROJECT

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Reverse Circulation (RC) percussion drilling was used to produce a 1m bulk sample (~25kg) which was collected in plastic bags. 1m split samples (nominally 3kg) were collected using a riffle splitter and placed in a calico bag. The cyclone was cleaned out with compressed air at the end of each hole and periodically during the drilling. Holes were drilled to optimally intercept interpreted mineralised zones. For samples within the target ultramafic unit, the 1m sample in the calico bag was sent for assay. Outside the ultramafic unit the bulk sample was speared using standard techniques to produce either a 2 metre or 4 metre composite for assay.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Sample representivity was ensured by a combination of Company Procedures regarding quality control (QC) and quality assurance / testing (QA). Examples of QC include (but are not limited to), daily workplace and equipment inspections, as well as drilling and sampling procedures. Examples of QA include (but are not limited to) collection of "field duplicates", the use of certified standards and blank samples approximately every 50 samples.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	RC samples were submitted to Intertek Laboratories in Perth for assay by 4 acid digest with ICP-MS finish and Fire Assay technique FA/50 MS (lead collection) for gold, platinum and palladium and fire assay technique NS/25/MS (nickel sulphide collection) for gold platinum, osmium, iridium, palladium, rhodium and ruthenium. Sample preparation involved: sample crushed to 70% less than 2mm, riffle split off 1 kg, pulverise split to >85% passing 75 microns.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling comprises 4-inch hammer.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	RC samples were visually checked for recovery, moisture and contamination as determined from previous drill logs.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	The RC samples were collected by plastic bag directly from the rig-mounted cyclone and laid directly on the ground in rows of 10. The drill cyclone and sample buckets are cleaned between rod-changes and after each hole to minimise down-hole and/or cross contamination.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No relationship has been established and it is considered unlikely to be a material issue.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging of samples followed company and industry common practice. Qualitative logging of samples included (but not limited to); lithology, mineralogy, alteration, veining and weathering.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is quantitative, based on visual field estimates. Systematic photography of the RC chip trays was completed.
	The total length and percentage of the relevant intersections logged	All RC chips samples were geologically logged by on-site geologists.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All RC samples collected in calico bags were split using a riffle splitter. Samples were dry when sampled. Composite samples were collected from the bulk sample bags using a poly pipe spear.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Company procedures were followed to ensure sub-sampling adequacy and consistency. These included (but were not limited to), daily workplace inspections of sampling equipment and practices, as well as sub-sample duplicates ("field duplicates").
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates. Impact uses field duplicates and standards for every 1 in 50 samples and blanks every 1 in 100 samples.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	All QA/QC results were within acceptable levels of +/- 15-20%
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate for the mineralisation style.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Industry standard fire assay and 4 acid digest analytical techniques were used. Both techniques are considered to be almost a total digest apart from certain refractory minerals not relevant to exploration at Platinum Springs.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	N/A
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Field duplicates: 1 in every 50 samples. Standards 1 in 50 samples. Blanks 1 in 100 samples. In addition, standards, duplicates and blanks were inserted by the analytical laboratory at industry standard intervals.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The results have not been verified by independent or alternative companies. This is not required at this stage of exploration.

Criteria	JORC Code explanation	Commentary
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary assay data for drill assays has been received digitally from the laboratory and imported into Datashed to be combined with hole numbers and depths by Impact. Exports of data are used for plotting results in Mapinfo, Geosoft Target and Leapfrog. Original pdf laboratory assay certificates are saved for verification when required.
	Discuss any adjustment to assay data.	There are no adjustments to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes were located by hand held GPS.
	Specification of the grid system used.	The grid system for Broken Hill is MGA_GDA94, Zone 54.
	Quality and adequacy of topographic control.	Standard government topographic maps have been used for topographic validation.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	RC drill holes are drilled at varying spacings, orientations and depths deemed appropriate for early stage exploration
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Estimations of grade and tonnes have not yet been made.
	Whether sample compositing has been applied.	Sample compositing was done for samples outside the target ultramafic unit. This was done to provide geochemical data that may help vector towards ore.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of mineralisation is yet to be determined. A 3D review of the mineralisation is currently underway to better interpret the orientation of mineralisation and assist follow-up drilling.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Not relevant to early stage exploration drill results. No sampling bias has been detected.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by Impact Minerals Ltd. A courier is contracted by Impact Minerals to transport the samples from Broken Hill to the Intertek laboratory in Alice Springs for preparation and then sent to Intertek in Perth for assay. Whilst in storage, they are kept in a locked yard. Tracking sheets have been set up to track the progress of batches of samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	At this stage of exploration, a review of the sampling techniques and data by an external party is not warranted.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Broken Hill Project currently comprises 8 exploration licences covering 825 km^2. The tenements are held 100% by Impact Minerals Limited. No aboriginal sites or places have been declared or recorded over the licence area. There are no national parks over the licence area.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing with no known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous work has been reported where required in accordance with the JORC Code in reports referred to in the text.
Geology	Deposit type, geological setting and style of mineralisation.	Nickel-copper-PGE sulphide mineralisation associated with an ultramafic intrusion.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	See Table details within the main body of this ASX Release.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All reported assays have been length weighted. No top cuts have been applied. A minimum grade of 100 ppb 3PGE has been used.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High grade semi-massive and vein-style sulphide intervals internal to broader zones of disseminated sulphide mineralisation are reported as included intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The orientation of mineralisation is yet to be determined. A 3D review of the mineralisation is currently underway to better interpret the orientation of mineralisation and assist follow-up drilling.

Criteria	JORC Code explanation	Commentary
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in body of text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results reported are representative
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Follow up work programmes will be subject to interpretation of results which is ongoing. A 3D review of the mineralisation is currently underway to better interpret the orientation of mineralisation and assist follow-up drilling.