



## ASX ANNOUNCEMENT

Date: 13 June 2013

ASX: IPT

Number: 278/130613

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### IMPACT COMPLETES AHEAD OF SCHEDULE THE ACQUISITION OF NICKEL-COPPER-PGE PROJECTS IN W.A. AND N.S.W

Impact Minerals Limited (ASX: IPT) is pleased to announce that it has now completed ahead of schedule the acquisition of the joint venture rights to the highly prospective Mulga Tank and Broken Hill Ni-Cu-PGE projects from Endeavour Minerals Pty Limited.

This acquisition is part of a combined 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. Today, Invictus also announced that it had completed its part of the transaction.

As completion of this acquisition Impact has issued 6,712,882 shares in the Company to Endeavour shareholders under the Company's 15% capacity under listing rule 7.1.

Dr Mike Jones, Impact's Managing Director said,

"We are extremely pleased to announce the completion of this transaction with our on-going review and analysis of previous data at Mulga Tank and Broken Hill continuing to prove the highly prospective nature and value of these assets. We have already identified significant target areas for priority follow up at Mulga Tank, with ground geophysical surveys scheduled to commence in late June."

Impact is earning a 50% interest in Mulga Tank, which covers 425 sq km in the emerging nickel province of south west Western Australia that is host to Sirius Resources' Nova nickel deposit and BHP Billiton Ltd/St George Mining's recent Dragon disseminated nickel sulphide discovery as well as the developing Tropicana gold mine of AngloGold/Independence Group and the large and significant uranium deposit at Mulga Rocks.

At the Broken Hill Ni-Cu-PGE project, 20 km east of the world class Broken Hill silver-lead-zinc mine, Impact is earning an 80% interest in the nickel-copper-PGE rights in numerous mafic-ultramafic complexes within Exploration Licence EL7390 which covers about 150 sq km within the richly mineralised Curnamona Province.

Work at the Broken Hill project is ongoing, with re-analysis and synthesis of previous exploration results expected to confirm the potential for bulk tonnage PGE mineralisation.

**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 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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## **ABOUT THE MULGA TANK PROJECT (IMPACT EARNING 50%)**

The Mulga Tank Project covers 425 sq km and is located about 120 km north west of the recently discovered Nova nickel deposit (Sirius Resources Ltd), 50km south west of the recent discovery of disseminated nickel sulphide at the Dragon Project (BHP Billiton Ltd/St George Mining Ltd), 100km south east of the gold deposits at Tropicana (Anglogold/Independence Group Ltd) and 50 km west of the large and significant uranium deposit at Mulga Rocks (ERA Ltd: Inferred Resource of 24,520 t at 550ppm U<sub>3</sub>O<sub>8</sub>) (Figure 1).

Recent review and synthesis of previous exploration data has confirmed that the project is highly prospective for both nickel and gold deposits, and in particular for:

- mineralisation similar to bulk tonnage nickel deposits found at Mount Keith near Leinster, WA and the very large and significant Dumont deposit in Quebec, Canada, that is progressing towards development (Royal Nickel Corporation (TSX: RNX); and
- high-grade nickel sulphide deposits similar to those at the nearby major WA mining centres of Kambalda and Forrestania.

Best results include:

**MTD001: 264 m at 0.2% Ni from 68 m including 2 m at 0.93% Ni (Figure 2 and 3);**

**MTD002: 214 m at 0.19% Ni from 60 m including 1 m at 0.5 % Ni (Figure 2 and 4);**

**MTD003: Approx 248 m at 0.2% Ni<sup>1</sup> from 60 m (Figure 3); and**

**DD1A: Approx 14 m at 0.3% Ni from 195 m including 1 m at 0.6% Ni; and 12 m at 0.18% Ni from 148 m (Figure 2).**

Taking into account the very limited drilling, the size of the Mulga Tank dunite and the fact that none of the holes have been assayed for Platinum Group Elements (PGEs), Impact considers the widespread presence of

nickel sulphides in all of the diamond holes and anomalous nickel in bedrock-cove interface drill holes to be very encouraging.

## **ABOUT THE BROKEN HILL Ni-Cu-PGE PROJECT, NSW (IMPACT EARNING 80%)**

The Broken Hill Ni-Cu-PGE Project is located 20 km east of the World Class Broken Hill silver-lead-zinc mine in New South Wales, and consists of one Exploration Licence (EL7390) covering 200 sq km in the south east part of the richly mineralised Curnamona Province (Figures 5 and 6).

Impact will own the farm-in rights to nickel-PGE projects in mafic-ultramafic complexes within EL7390, which is owned by Golden Cross Resources Ltd (GCR). Impact can earn 51% of the Ni-Cu-PGE rights from GCR at the Broken Hill Project by spending an additional \$345,000 by November 2015, and 80% by spending an additional \$200,000 by November 2017.

The project area contains many tens of strike kilometres of mafic-ultramafic sills, dykes and stocks that contain gossans and fresh outcrops with very high-grade PGE's, nickel, copper, gold and silver mineralisation (Figure 6). There is significant potential for the discovery of bulk tonnage PGE mineralisation together with very high-grade nickel-copper-precious metal massive sulphides throughout the project area.

Previous exploration has focussed along the basal contact of the Mulga Springs Gabbro, a series of shallow northeast dipping mafic-ultramafic sills extensively developed over 10 km of strike from the Mulga Springs Prospect in the south to Moorakie in the north (Figure 7). Mulga Springs highlights include:

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 (Figure 8) 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 in hole GMS-006; and**

**2.1 m at 8.3 g/t Pt+Pd+Au, 3% nickel and 3.5% copper from 45 m in hole DD4;**

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.

Work by Endeavour has shown that the main body of the gabbro also contains extensive PGE mineralisation (Figure 9) with better intercepts of: **GMS-017: 14 m at 0.82 g/t Pt+Pd+Au and GMS-013: 12 m at 0.46 g/t Pt+Pd+Au.**

Work at the Broken Hill Project is ongoing, with re-analysis and synthesis of previous exploration results expected to confirm the potential for bulk tonnage PGE mineralisation.

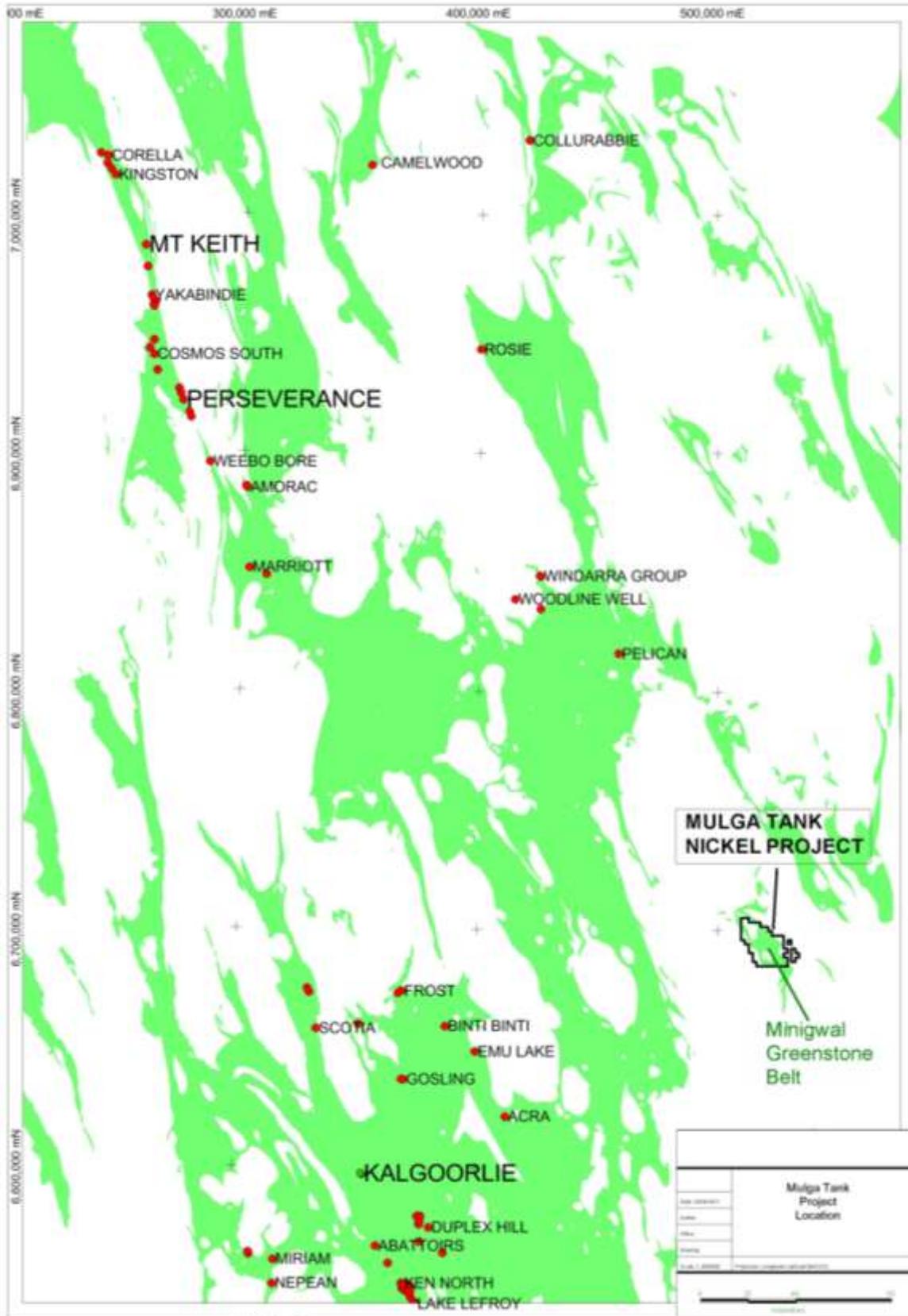


Figure 1: Location of the Mulga Tank Project and significant nickel sulphide deposits (red dots) including the world class Mount Keith and Perseverance deposits.

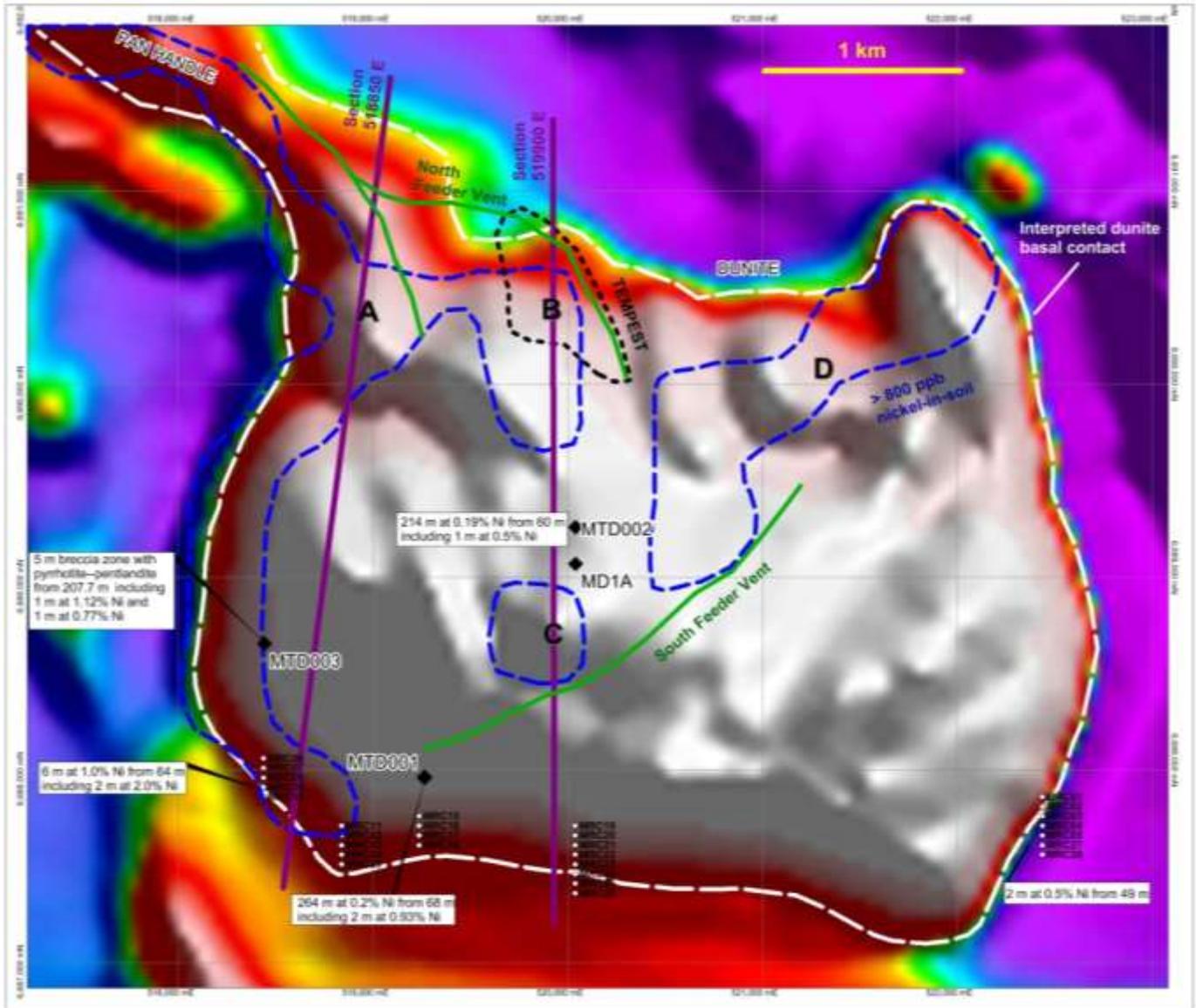


Figure 2: Plan map of the Mulga Tank Dunite (airborne magnetic TMI image) showing the basal contact of the dunite, Pan Handle located in the northwest, > 800 ppb nickel-in-soil outline, historic diamond holes (black diamonds), RC holes (white circles), significant results, section lines, and target areas (A to D).



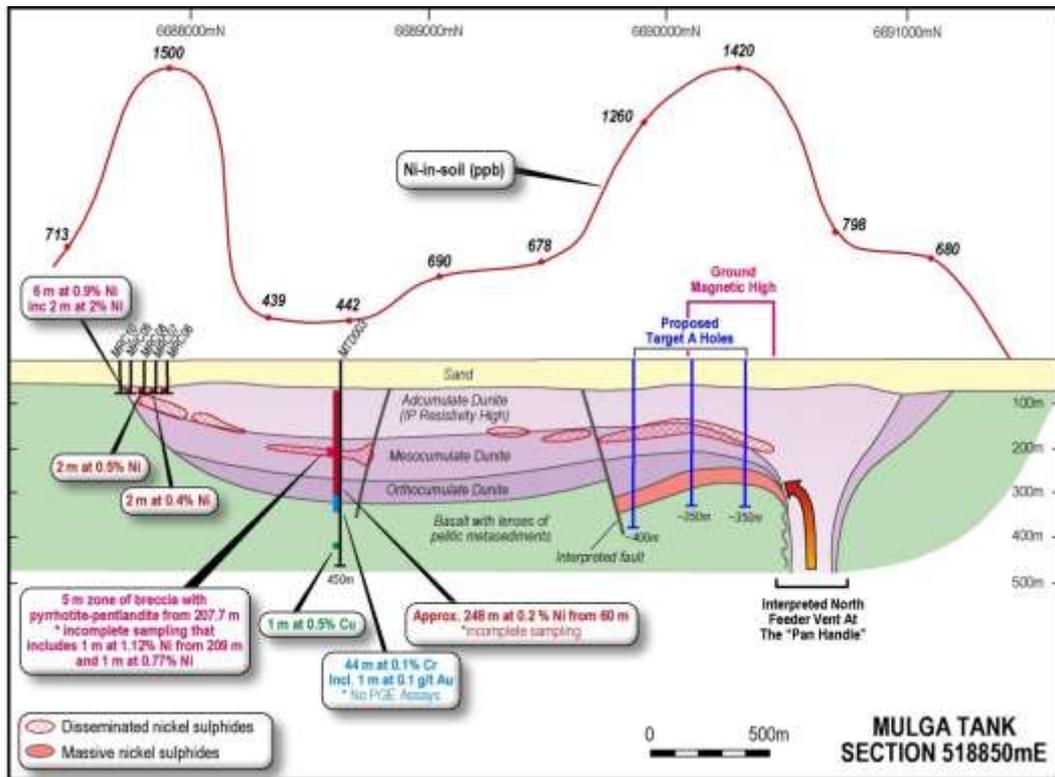


Figure 3: Section line 518850 mE showing the interpreted ultramafic rocks, nickel-in-soil values, previous drilling and results, and conceptual disseminated and massive nickel sulphide lenses associated with the northern feeder vent.

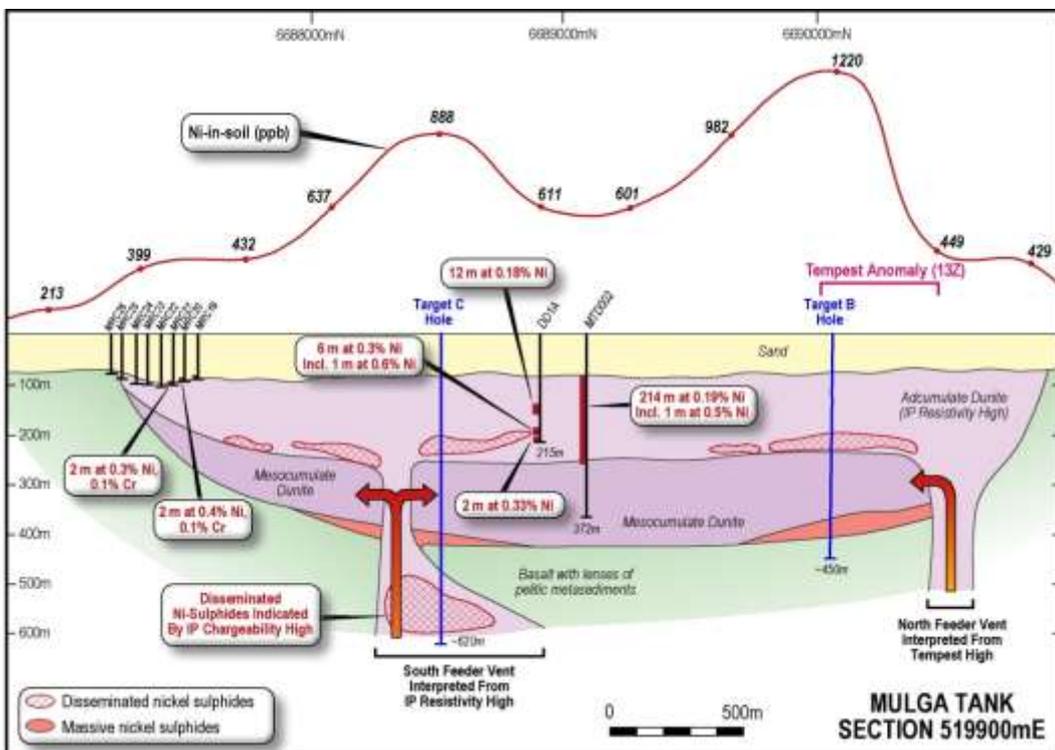


Figure 4: Section line 519900 mE showing the interpreted ultramafic rocks, nickel-in-soil values, previous drilling and results, and conceptual disseminated and massive nickel sulphide lenses associated with the southern feeder vent.

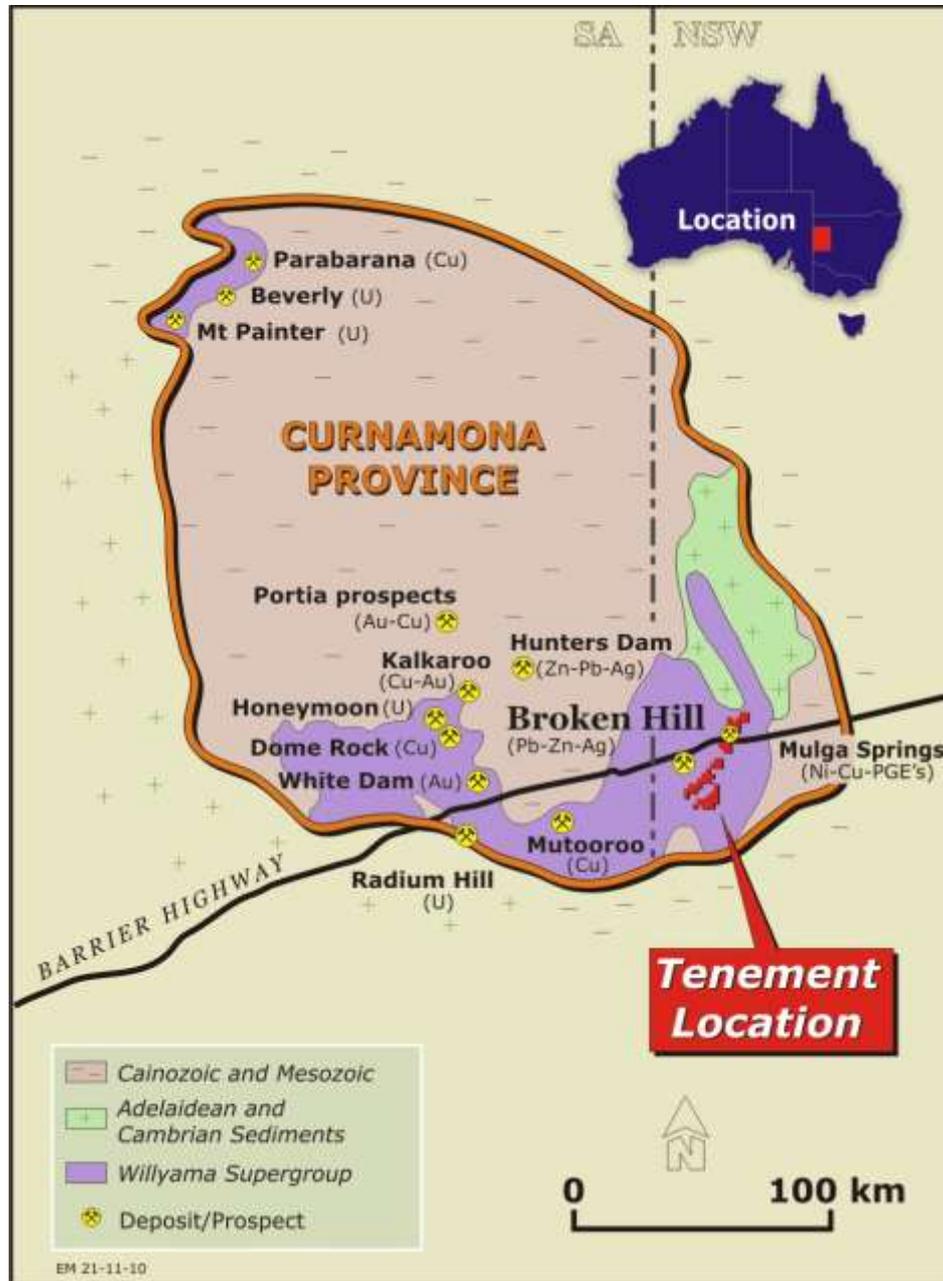


Figure 5: Location of the Broken Hill Ni-Cu-PGE Project.



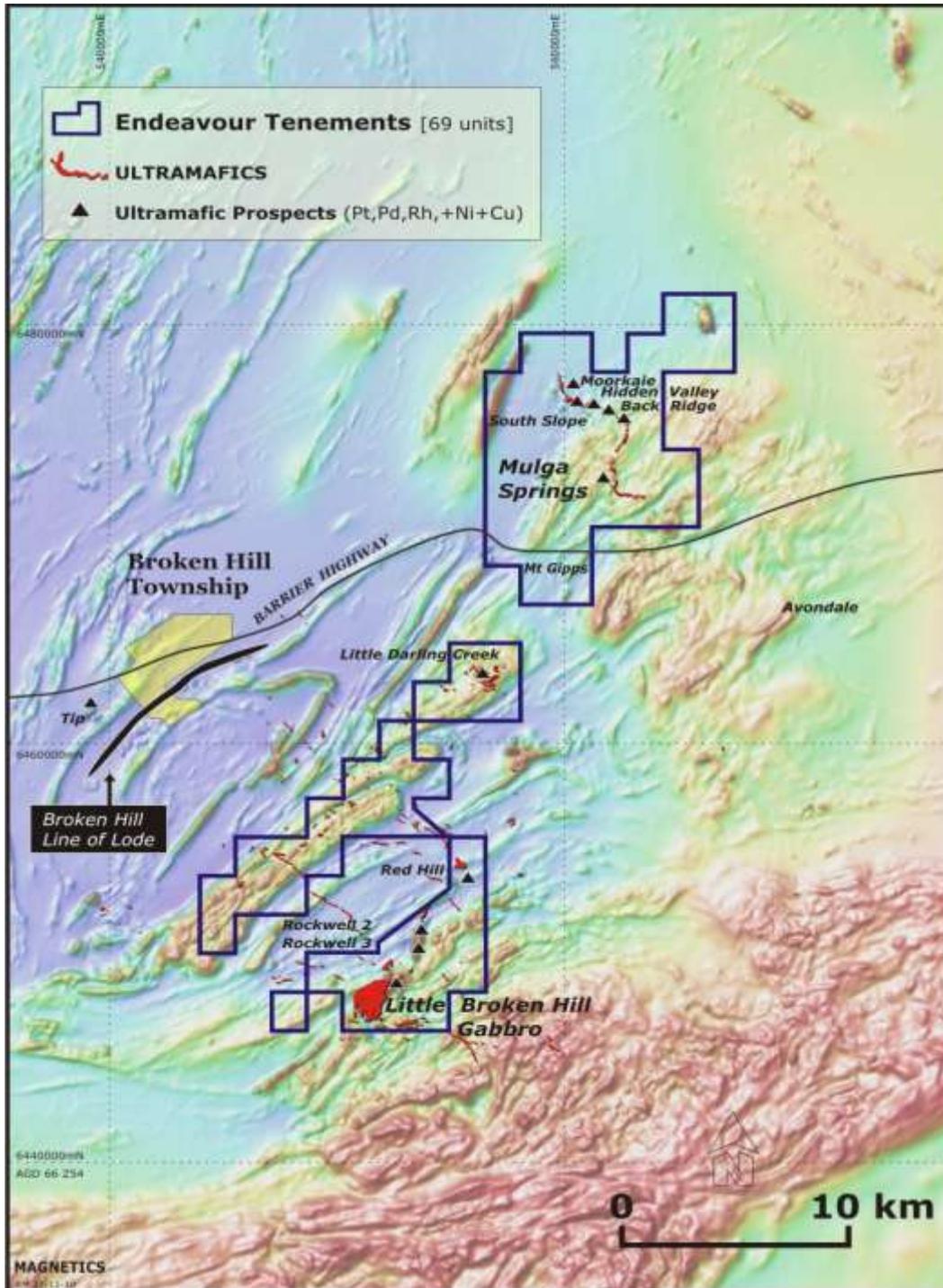


Figure 6: Broken Hill Ni-Cu-PGE Project - magnetic data showing mapped mafic-ultramafic units.

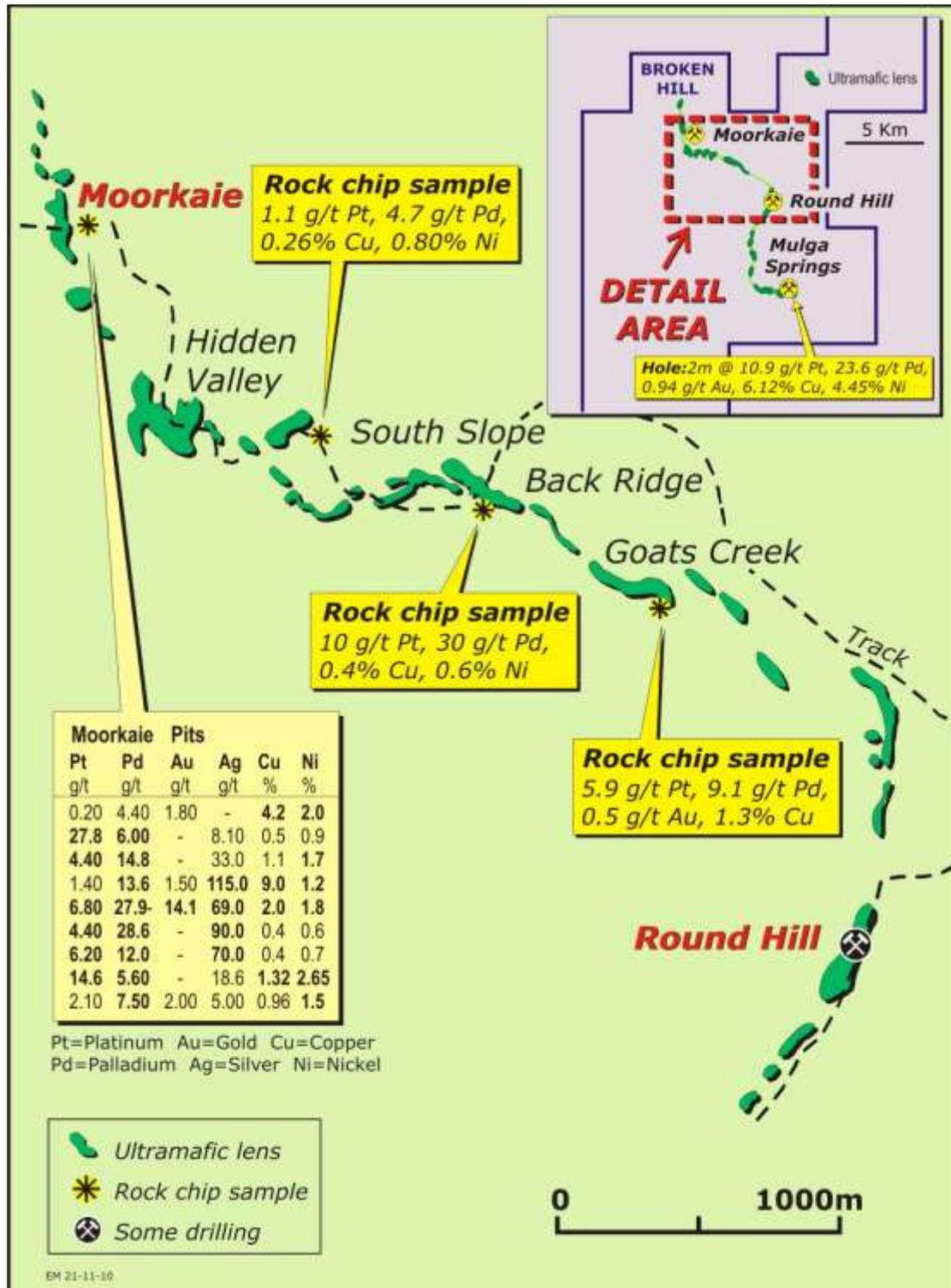


Figure 7: The Mulga Springs Gabbro with locations of strongly anomalous samples of gossan.

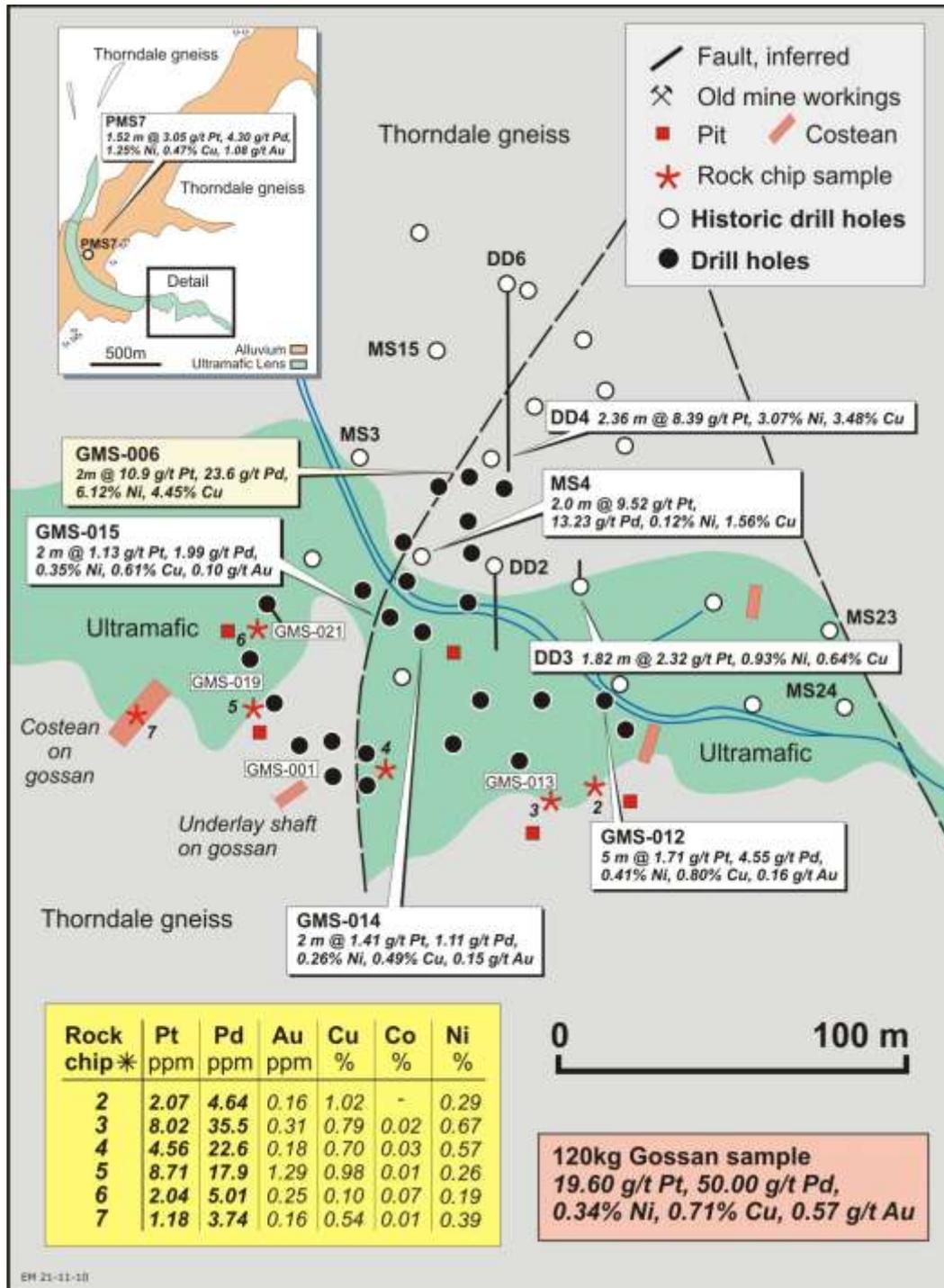


Figure 8. Geology of the Mulga Springs Prospect showing previous drill holes.

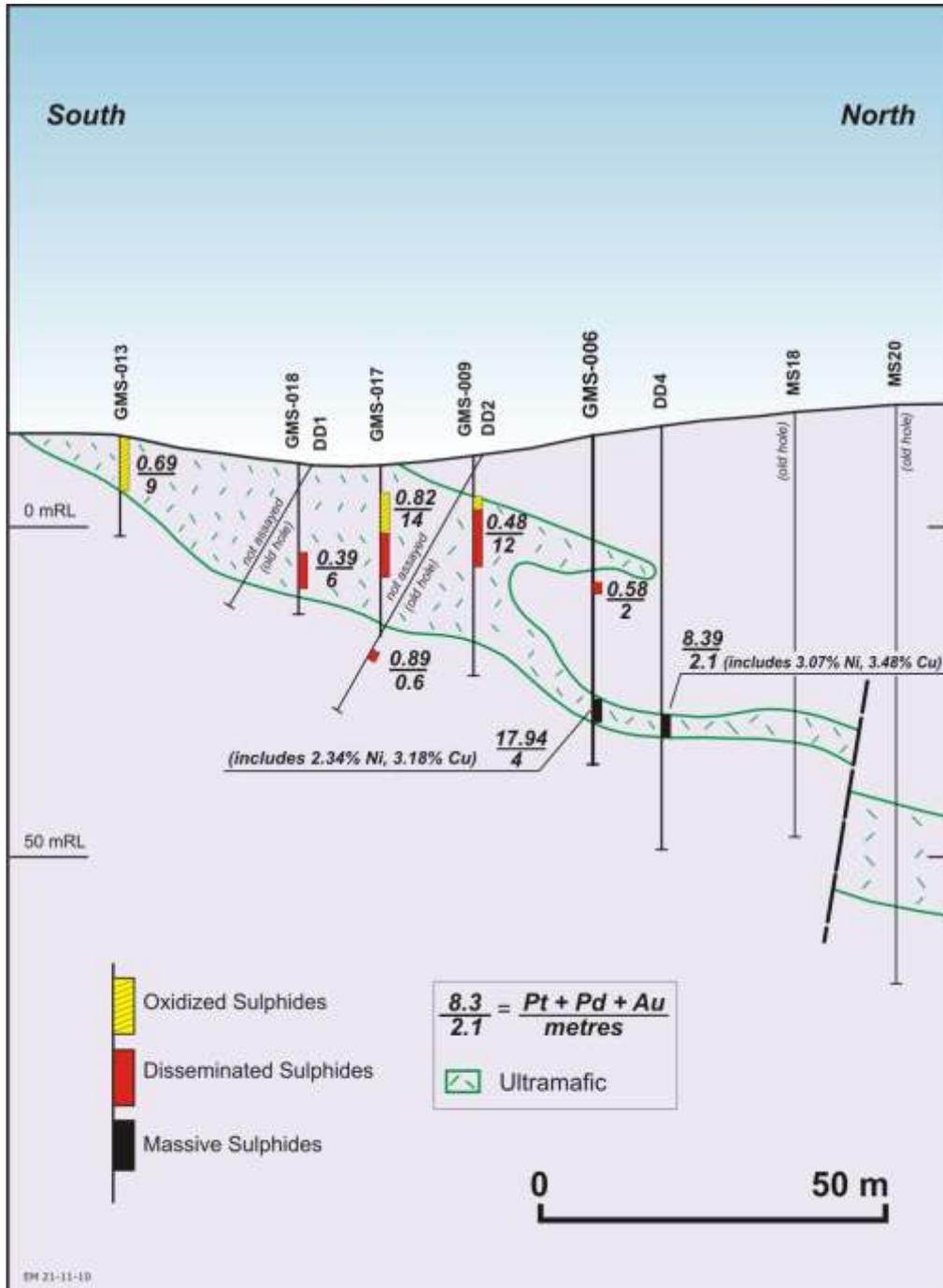


Figure 9: Cross-section through the Mulga-Springs Prospect showing high-grade nickel-copper-PGE drill intercepts and extensive areas of previously unrecognised lower-grade PGE mineralisation.



ASX Code: **IPT**

## Company Information

### Impact Minerals Limited

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### Directors

Peter Unsworth Non-Executive Chairman

Michael Jones Managing Director

Paul Ingram Non-Executive Director

Markus Elsasser Non-Executive Director

### Company Secretary

James Cooper-Jones

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### Share Registry

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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)	4.61%
China Growth Minerals	3.24%
Directors	9.48%
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