



ASX Code: **IPT**

ASX ANNOUNCEMENT

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IMPACT TO UNDERWRITE \$2.88 MILLION RIGHTS OFFER BY INVICTUS GOLD LIMITED

Invictus Gold Limited (“Invictus”) has today announced a two-for-one renounceable rights offer at \$0.04 per share to raise A\$2.88 million (Invictus Offer).

Impact Minerals Limited (“Impact”) which holds a 44% (undiluted) interest in Invictus is pleased to announce that it will take up its entitlement of 16 million shares (\$1,280,000) in the Invictus Offer and will underwrite the balance of the Invictus Offer for up to a further 40,012,000 new shares (a further A\$1,600,480).

For more information on the Invictus Offer please refer to the Invictus announcement which can be found at www.invictusgold.com.au.

On the 28 August 2012 Impact announced a \$7 million capital raising comprising a placement of \$1.5 million to two private investors and a \$5.53 million one-for-one partially underwritten (to \$3.4 million) Entitlement Offer. The placement has now been completed and the Prospectus for the Offer will be sent to shareholders within the next week.

The underwriting of the Invictus Offer is subject to Impact receiving subscriptions for at least \$3.4 million under the Impact Entitlement Offer.

Impact considers Invictus Gold Limited to be very undervalued given the nature and size of its portfolio of exploration projects and that there is considerable upside potential to the Invictus share price.

In Queensland, Invictus has discovered two porphyry intrusions that contain thick drill intercepts of low grade gold and silver mineralisation. Detailed studies and follow up soil geochemistry and ground geophysical surveys have clearly identified drill targets for higher grade mineralisation both at depth and along strike. These targets are a priority for further work.

In Turkey Invictus recently announced the acquisition of an option to purchase 100% of the Himmetdede South Project in the emerging mineral province of central Anatolia in Turkey. The Project is adjacent to the 800,000 ounce Himmetdede gold deposit that is mooted for development in 2013.



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Invictus considers Turkey to be a very attractive destination for exploration and has made the decision to expand its operations into the country because it is:

- very prospective for the discovery of major gold and gold-copper deposits. In particular most of the country lies within the Tethyan Metallogenic Belt that is host to many multi-million ounce gold and multi-million pound copper deposits;
- very poorly explored despite a long history of mining; and
- has a positive fiscal and legislative regime for mining.

Impact is excited about the exploration results achieved by Invictus to date and the potential for future exploration success.

Dr Michael G Jones
Managing Director