



## ASX ANNOUNCEMENT

Date: 16 July 2013

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### **ROCK CHIP SAMPLES WITH UP TO 41 G/T PLATINUM GROUP METALS, 6% COPPER AND 3% NICKEL CONFIRMED AT THE RED HILL PROSPECT, BROKEN HILL, NSW**

Impact Minerals Limited (ASX:IPT) is pleased to announce that a review of the recently acquired Broken Hill Joint Venture Project (IPT earning 80%) located within the Curnamona Province in New South Wales, has confirmed widespread high grade copper, nickel and platinum group mineralisation at the Red Hill Prospect (Figure 1).

The on-going review and synthesis of previous exploration results at the Broken Hill Project has highlighted:

- that around 500 tonnes of ore was mined from the dormant Red Hill Mine between 1906 and 1937, with face samples returning a grade range of:  
**2 to 4% copper, 2 to 3% nickel, 5 to 41 g/t PGE and 22 to 70 g/t silver;**
- rock chip assays over a 130 m by 30 m area trending northeast from the Red Hill Mine, close to the contact between the host ultramafic intrusion and the surrounding rocks returned a grade range of:  
**1 to 36 g/t PGE and 0.2 to 6.1% copper; and**
- previous exploration drilling has not tested the mineralised areas.

Dr Mike Jones, Impact's Managing Director, said, "These new findings at the Red Hill Prospect, which we were unaware of when we purchased the joint venture rights to the project, have confirmed our view that the Broken Hill Project is highly prospective for high grade copper-nickel-PGE mineralisation and further complement the high grade platinum and palladium results returned from the nearby Mulga Springs Prospect. Given that there are a few tens of kilometres of untested strike of the ultramafic intrusions elsewhere within the Broken Hill Project area I am confident that the on-going review will only lead to further exciting results for shareholders."

#### **THE RED HILL MINE**

The Red Hill Mine occurs in ultramafic rocks that cross cut deformed and metamorphosed rocks of the Broken Hill Group. The ultramafic rocks outcrop over an area of 500 m by 250 m and mineralisation occurs close to the western contact (Figure 3).

Red Hill was mined for copper between 1906 and 1937 both at surface and underground, from a vertical shaft to a depth of 36 m. Old mine records sourced by Impact indicate that about 500 tonnes of ore was mined from four parallel 'lodes', each 1 m to 2.5 m wide. Face samples from the underground mine returned a grade range of **2 to 4% copper, 2 to 3% nickel, 5 to 41 g/t PGE and 22 to 70 g/t silver**. The lodes are open along strike and at depth.

About 70 rock chip samples taken over a 130 m by 30 m area trending northeast from the Red Hill Mine returned assays with a grade range of 1 to 36 g/t PGE and 0.2 to 6.1% copper near the western contact of the ultramafic rocks (Figure 3). These results have not been followed up.

Investors should note that these assays may have been upgraded by near surface weathering. However, at the Mulga Springs Prospect (Figure 1), drilling beneath samples with similar surface grades has identified massive sulphide mineralisation in fresh rock at about 45 m below surface with intercepts 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.**

## FUTURE EXPLORATION

A field programme has now commenced at the Red Hill prospect and comprises field checking and soil and rock chip sampling. Re-processing of a previous ground EM survey over the area has also started.

The analysis and review of other exploration data is continuing. This will include the re-logging of previous diamond drill core that is stored at Broken Hill.

**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 BROKEN HILL PROJECT

Impact recently acquired the farm in rights to the Broken Hill Cu-Ni-PGE Project as part of a combined transaction with the Company's 75% owned Invictus Gold Limited (ASX: IVG: see announcements 13 June 2013).

Impact can earn 80% of the rights of Ni-Cu-PGE mineralization associated with mafic and ultramafic rocks from Golden Cross Limited by spending an additional \$345,000 by November 2015 and a further \$200,000 by November 2017.

The Broken Hill Project is located 20 km east of the World Class Broken Hill silver-lead-zinc mine and consists of one Exploration Licence (EL7390) covering 140 square kilometres.

Previous exploration at Broken Hill has focused on the Mulga Springs Prospect in the area of Mulga Springs Gossan. Here some of the highest grade PGE assays in Australia, including rare high grades of osmium, iridium and ruthenium have been returned including a representative 120 kg sample of gossan that returned 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.**

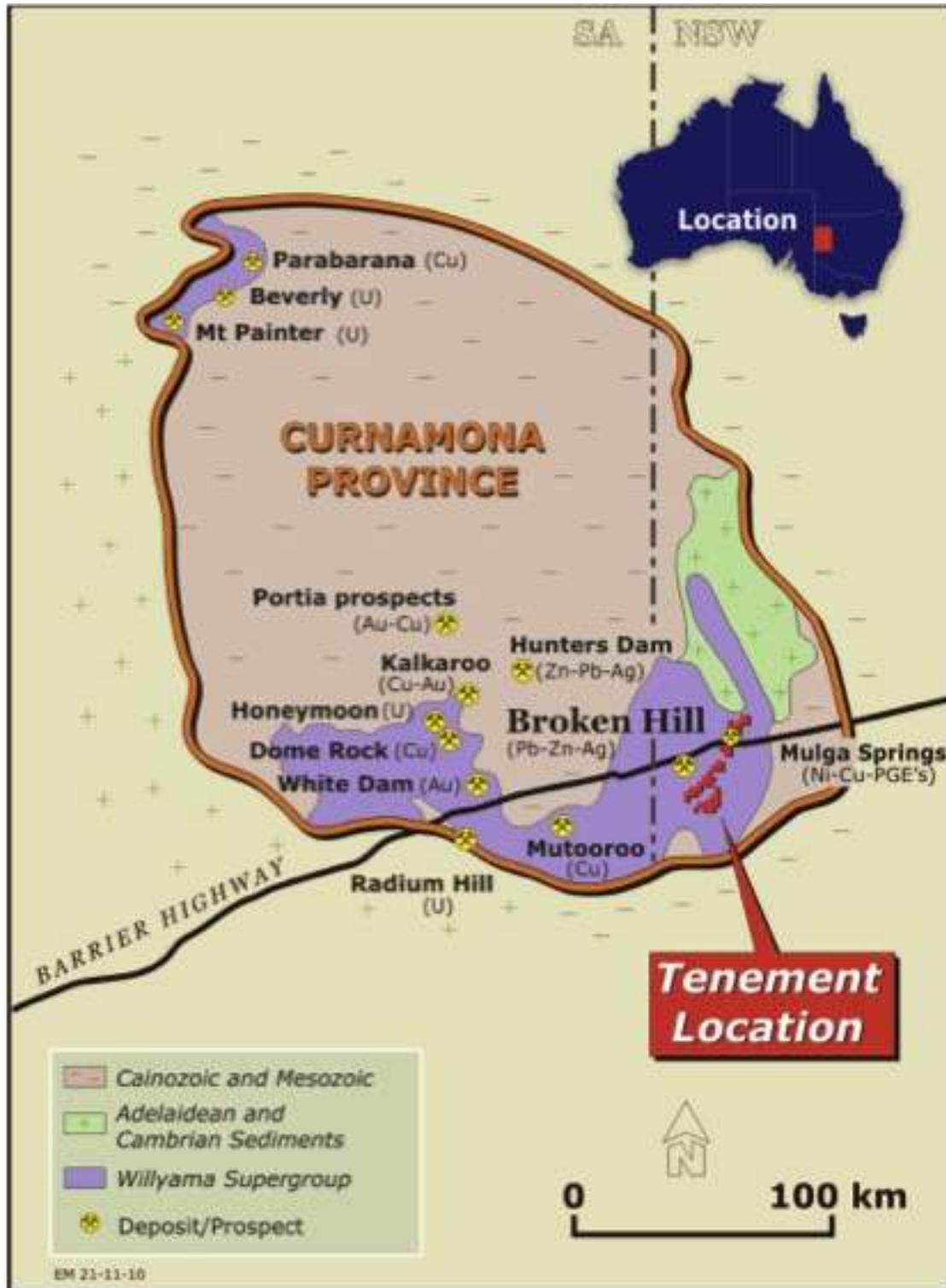
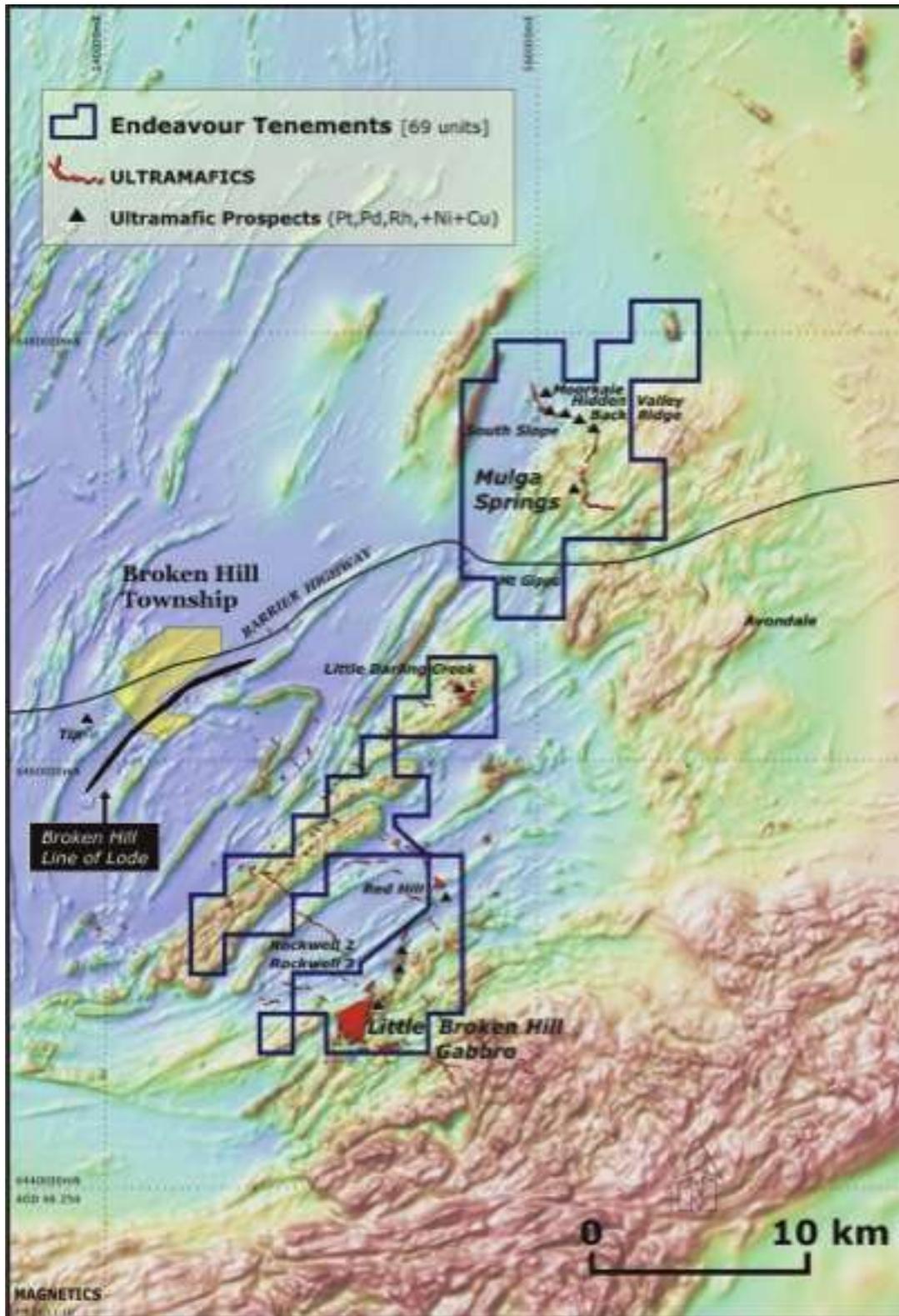
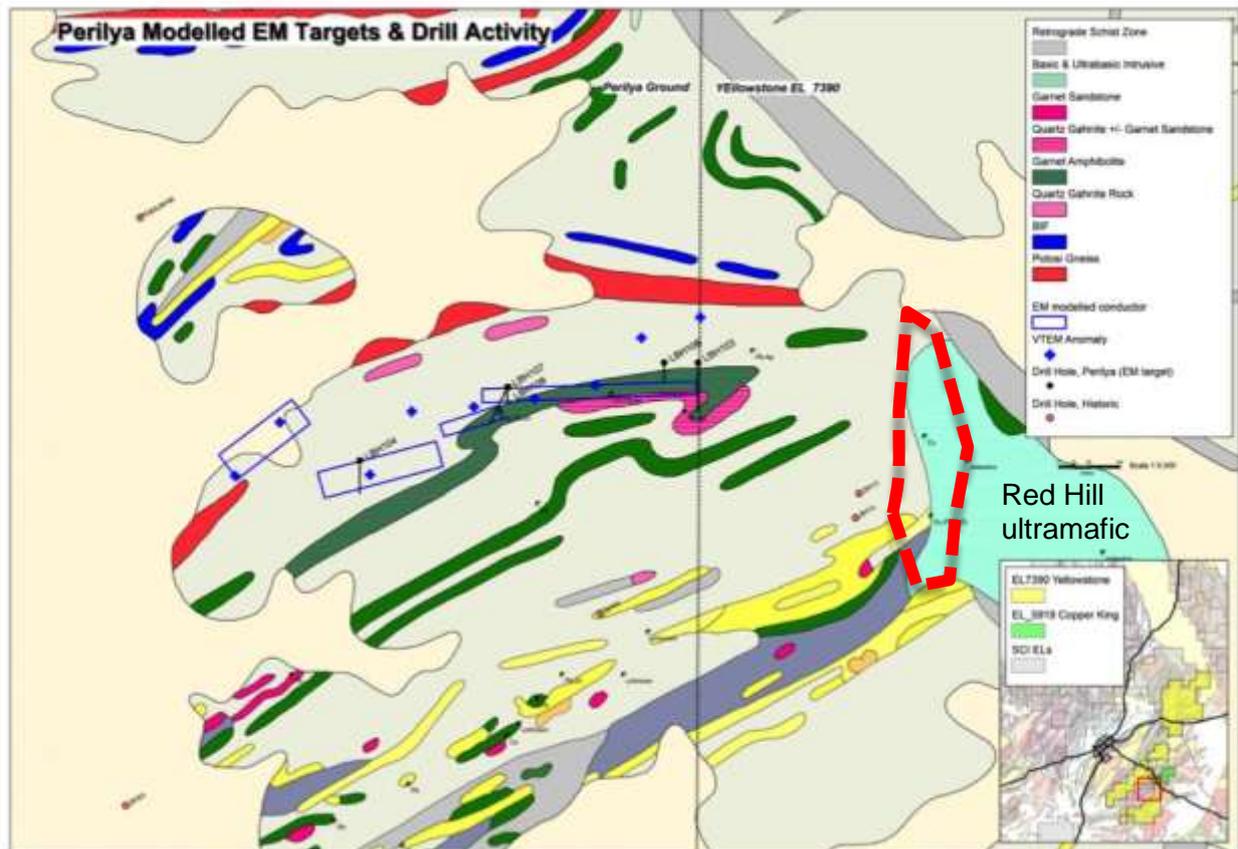


Figure 1. Location of the Broken Hill Ni-Cu-PGE Project.



**Figure 2.** Airborne Magnetic image showing the mapped mafic-ultramafic units, joint venture tenements and prospect locations including Red Hill.





**Figure 3.** Geology of the Red Hill prospect area showing the location of the LB-series drill holes and area of elevated PGE >1 g/t & Cu >0.2% (Red dash).

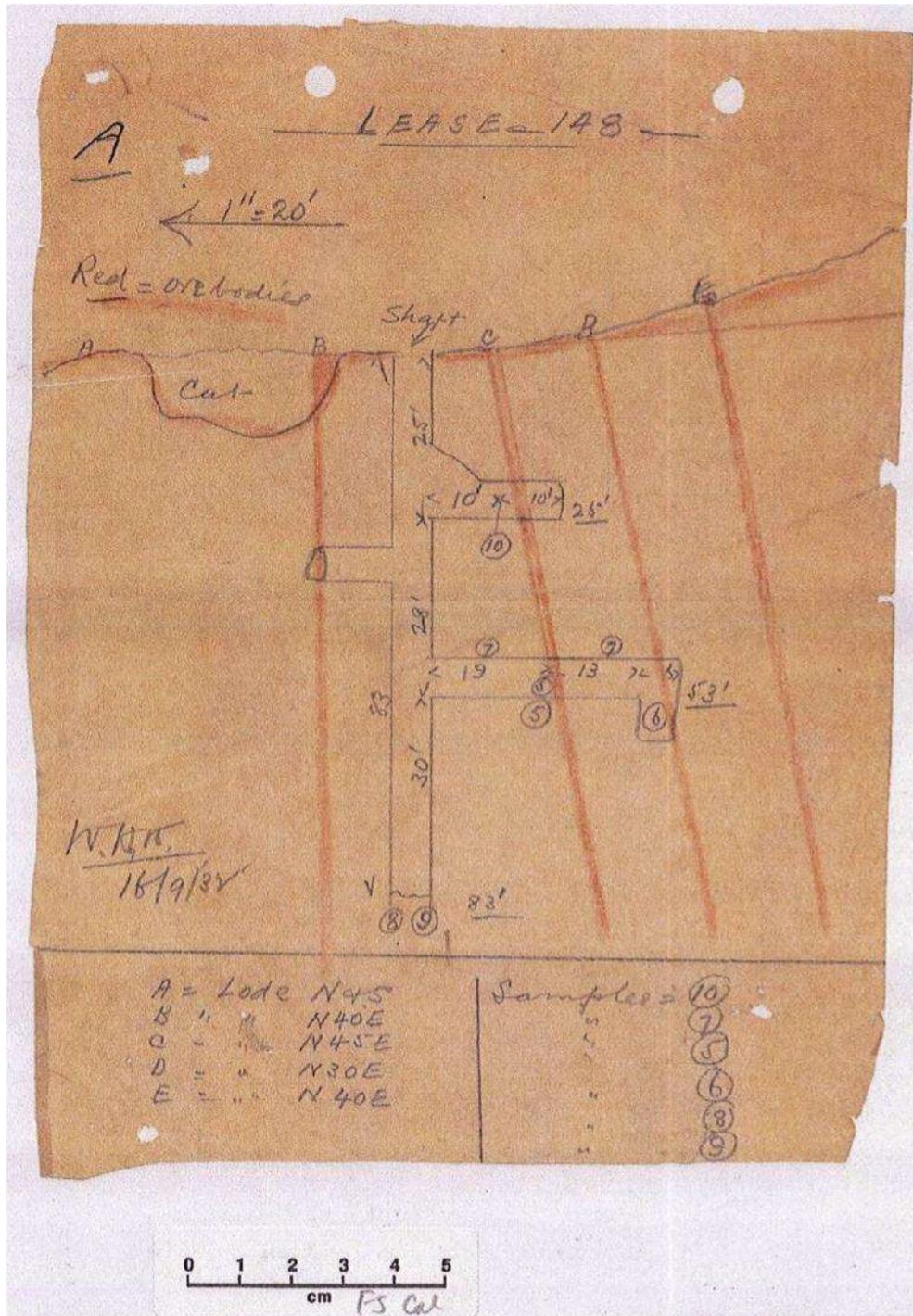


Figure 4. One of 3 cross section sketches dated 1932 recovered from historic records of the Red Hill mine showing the location of the four lodes and the main shaft.



ASX Code: **IPT**

## Company Information

### Impact Minerals Limited

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ABN 51 119 062 261

### Directors

Peter Unsworth Non-Executive Chairman

Michael Jones Managing Director

Paul Ingram Non-Executive Director

Markus Elsasser Non-Executive Director

### Company Secretary

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### Registered & Administrative Office

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### Share Registry

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### Australian Stock Exchange Listing

Shares IPT

### Major shareholders as at 30.6.13

Ms Susanne Bunnenberg	42.44%
M. Elsasser & Cie (Director)	5.94%
China Growth Minerals	3.18%
Directors	10.73%
Top 20	68.49%
Top 50	77.86%

### Capital Structure as at 30.6.13

Ordinary Shares on Issue	371,912,552
Total Unlisted Options	28,250,000