

# **Investor Presentation**

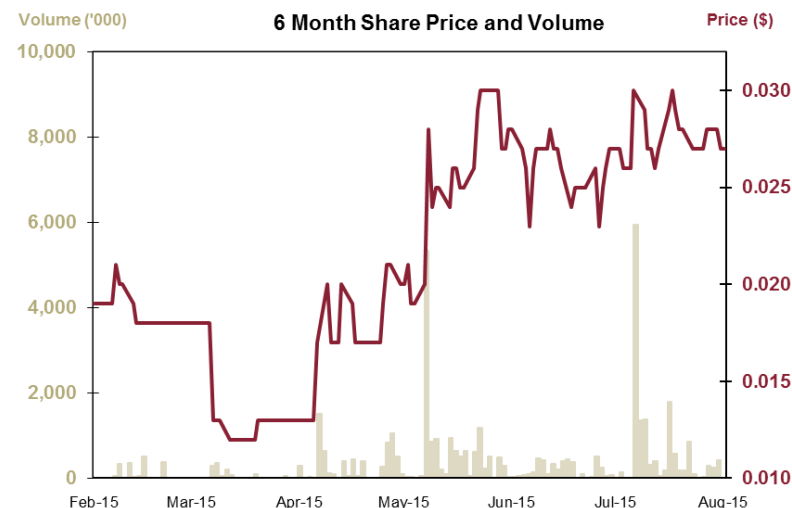
**Managing Director: Dr Mike Jones**  
**August 2015**

**Funded For Discovery at  
Three Potential Company-Making  
Projects**

# Introducing Impact Minerals (ASX:IPT)

Listed on ASX	November 2006
Shares on Issue	566m
Options/Warrants	8m listed IPTO 34m unlisted – Executive 45m unlisted – Squadron
Convertible Note	\$2m – Squadron
Share Price	2.8¢
Market Cap	\$15.9m

Shareholders	
Bunnenberg Family	30%
Directors	9%
Top 20	56%
Top 50	65%
No of Shareholders	1,448



- At the upcoming AGM the Company intends seeking shareholder approval for:
  - The issue of 47.6m Shares and 26.4m warrants to Squadron;
  - The issue of 40m incentive options to directors and management; and
  - The issue of shares to directors in lieu of directors fees.
- An experts report has been commissioned to advise shareholders in relation to the Squadron investments.
- The expert considers the transaction to be not fair but reasonable. The report contains a valuation of the Company's projects of \$9.7m to \$19.5m with a preferred value of \$15.1m

# Board of Directors



**Peter Unsworth**  
Chairman

- Founding Non-Executive Chairman of both Impact Minerals and Invictus Gold.
- 35 years public and private sector experience in corporate finance, securities & investment industries.
- Previous Chairman of West Australian Government Owned 'Gold Corporation'; operator of The Perth Mint.



**Dr. Michael G Jones**  
Managing Director

- Founding Director of Impact Minerals and Invictus Gold.
- Specialist in target generation and exploration technologies.
- Previously worked for Western Mining Corporation; Founding Director of Lithofire Consulting Group.
- Holds a degree in Mining & Exploration Geology, & a Ph.D in gold deposits from Imperial College, UK.



**Dr. Markus Elsasser**  
Non-Exec Director

- German financier and investor in the mineral resources industry.
- Current Non-Exec Director of: Arctic Gold AB, Kopy Goldfields AB, Stellar Resources Ltd, Stellar Diamonds Plc.
- Holds a degree and Ph.D in Business Administration from Cologne University, London.



**Paul Ingram**  
Non-Exec Director

- 30 years experience in corporate and technical side of mining and exploration.
- A geologist, he completed various international posts within the metals and energy industries.
- Currently a Board Member of Australian Pacific Coal Ltd and Consolidated Global Investments Ltd.



**Aaron Hood**  
Non-Exec Director

- Chief Investment Officer for Squadron Resources Pty Ltd
- Extensive investment banking experience across mining, property, agriculture and industrial assets
- Director of Vimy resources Limited, Scotch College Foundation, and Chairman of Harvey Beef

# Investment from Squadron Resources

## Potential \$7.3 million in funding

- Tranche 1. Completed.
  - \$2 million convertible note: 3 year term, interest free, redeemable in shares only.
  - Convertible at the lower of 2.1 cents per share or 80% of the 30 day VWAP.
  - 45,000,000 unlisted warrants at 3.25c by 7 August 2018 (potential \$1.46 million investment).
- Tranche 2: Shareholder approval required at AGM by September 30th.
  - \$1 million placement at 2.1 c (47,619,047 ordinary shares)
  - 26,428,572 unlisted 3 year warrants at 3.25c (potential \$860,000 investment)
- Impact to spend \$2.5 million on Commonwealth and Broken Hill
- Joint Venture:
  - Option for Squadron to invest a further \$1 million into either or both Commonwealth and Broken Hill, to earn a 19.9% interest.
- Appointment of Squadron CIO Mr Aaron Hood as NED.
- Engagement of Dr John Clout as technical consultant.

# Impact has 3 projects each with the potential for the discovery of a major mine



# Investment Summary

## 1. Broken Hill, NSW (IPT: 87%): Drill programme in September 2015

- Highest platinum group metal (PGM) grades in Australia:
- Significant discovery of high grade PGM's, copper and nickel
- 30 metre thick zone at 6 g/t platinum equivalent
- Potential for multi-million ounce PGM mining camp over a 35 km belt

## 2. Commonwealth, NSW (IPT: 100%): Drill programme Q1 2016

- Impact has defined an Inferred Resource of:  
722,000 t at 4.7 g/t gold equivalent for 110,000 gold equivalent ounces
- Large strategic ground holding of 315 sq km in major Cu-Au mining province
- Potential for giant copper-gold deposits e.g. Cadia >25 Moz Au, 4 Mt Cu

## 3. Mulga Tank, WA (IPT: 100%): Drill programme in December 2015

- Large strategic landholding of 420 sq km
- Potential for major nickel discovery (>1.5 Mt of nickel metal)
- Discovery of high tenor nickel, copper and platinum over 15 sq km area



**impact.**  
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**Broken Hill Project  
PGM-Nickel-Copper  
New South Wales  
Impact 87% GCR 13%**



Excellence in Exploration



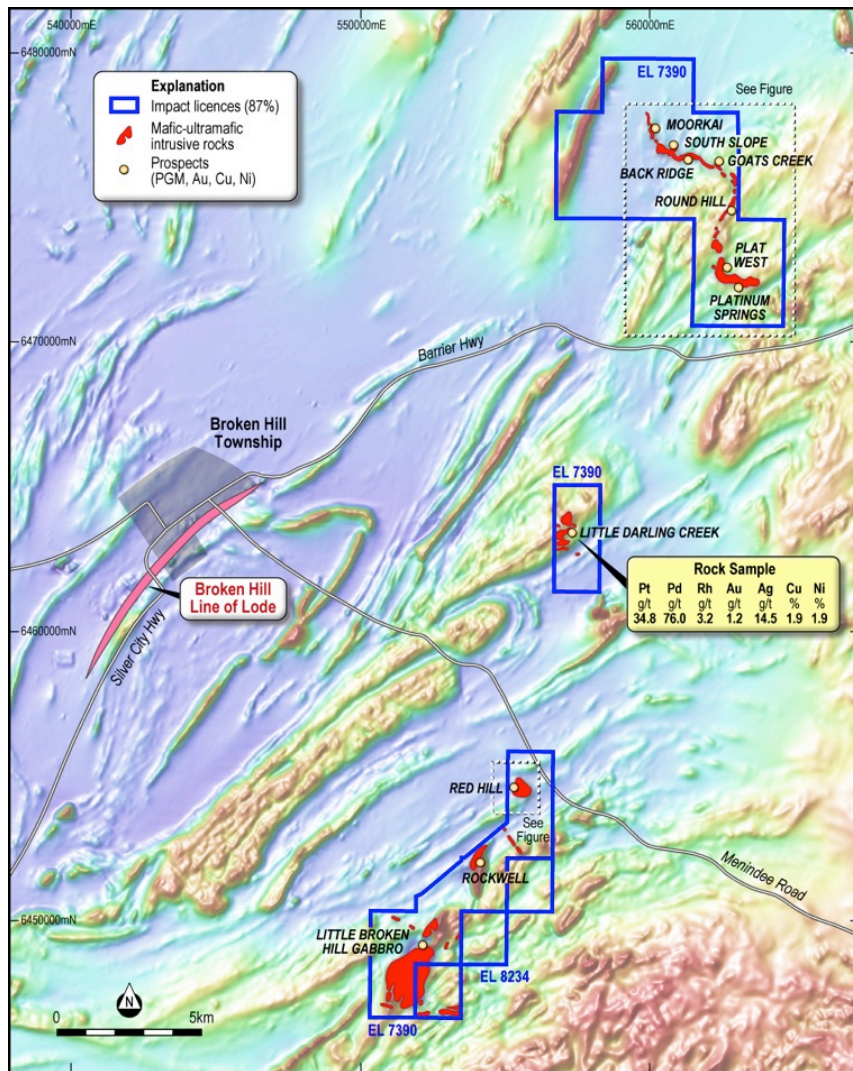
# What are Platinum Group Metals (PGM)



- Suite of 6 precious metals that occur together in nature Pt, Pd, Rh, Ir, Os, Ru + **Au**
- Primarily used for: auto catalytic converters, hard-wearing metal alloys, electronics, jewellery
- Demand is increasing
- Extremely high value per ounce  
platinum AUD\$1,294/oz  
palladium AUD\$810/oz,  
rhodium: AUD\$1,060/oz,  
iridium AUD\$680/oz,  
osmium AUD\$544/oz
- Comparison to gold AUD\$1,481/oz



# Highest platinum grades in Australia

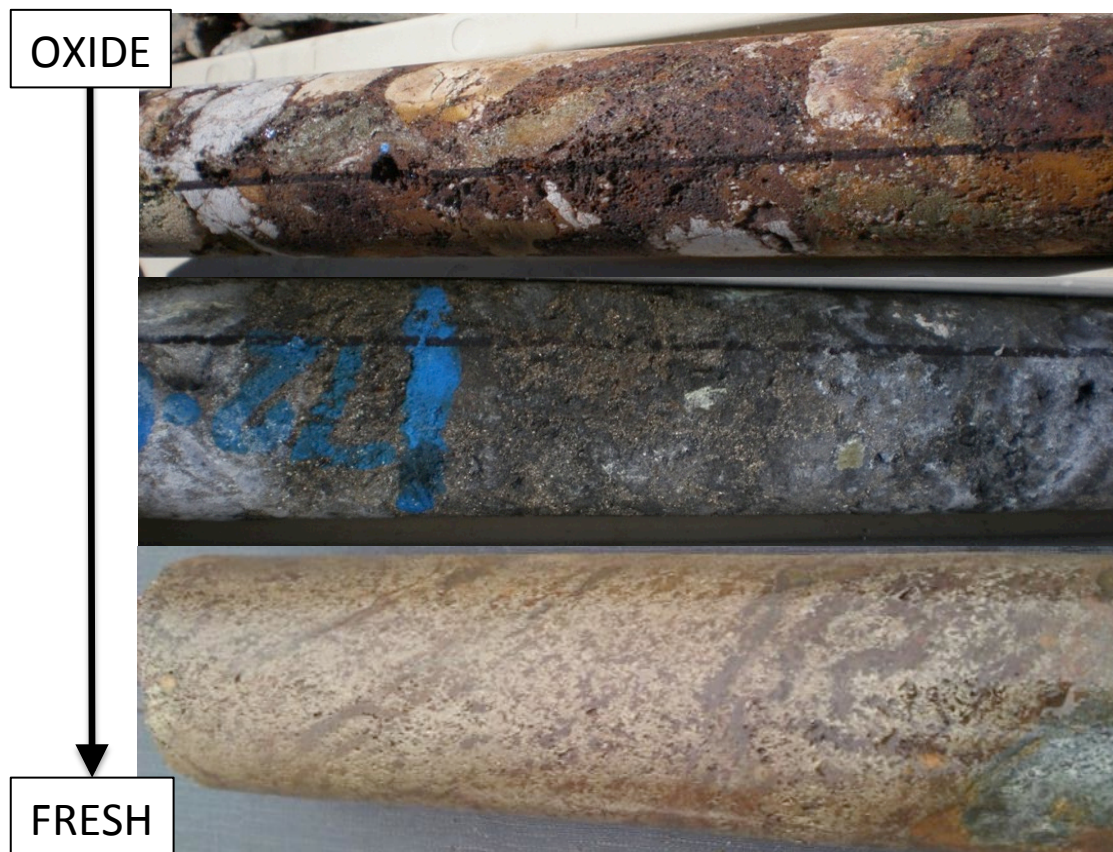


- Ultramafic rocks with high grade platinum over a 40 km belt
- Widespread rare high grade platinum group metals: platinum, palladium, rhodium, osmium, iridium, ruthenium

## 3 priority targets:

- Red Hill: Impact discovery of high grade PGE-Cu-Ni mineralisation. Drill intercept of 32 m at 6 g/t platinum eq.
- Platinum Springs: previous drill intercept of 52.6 g/t platinum eq 2 m at 10.9 g/t Pt, 23.6 g/t Pd, 4.5% Cu, 6.1% Ni.
- Moorkai: Exceptional rock chip samples with up to 6.8 g/t Pt, 28 g/t Pd, 9% Cu, 2.6% Ni.

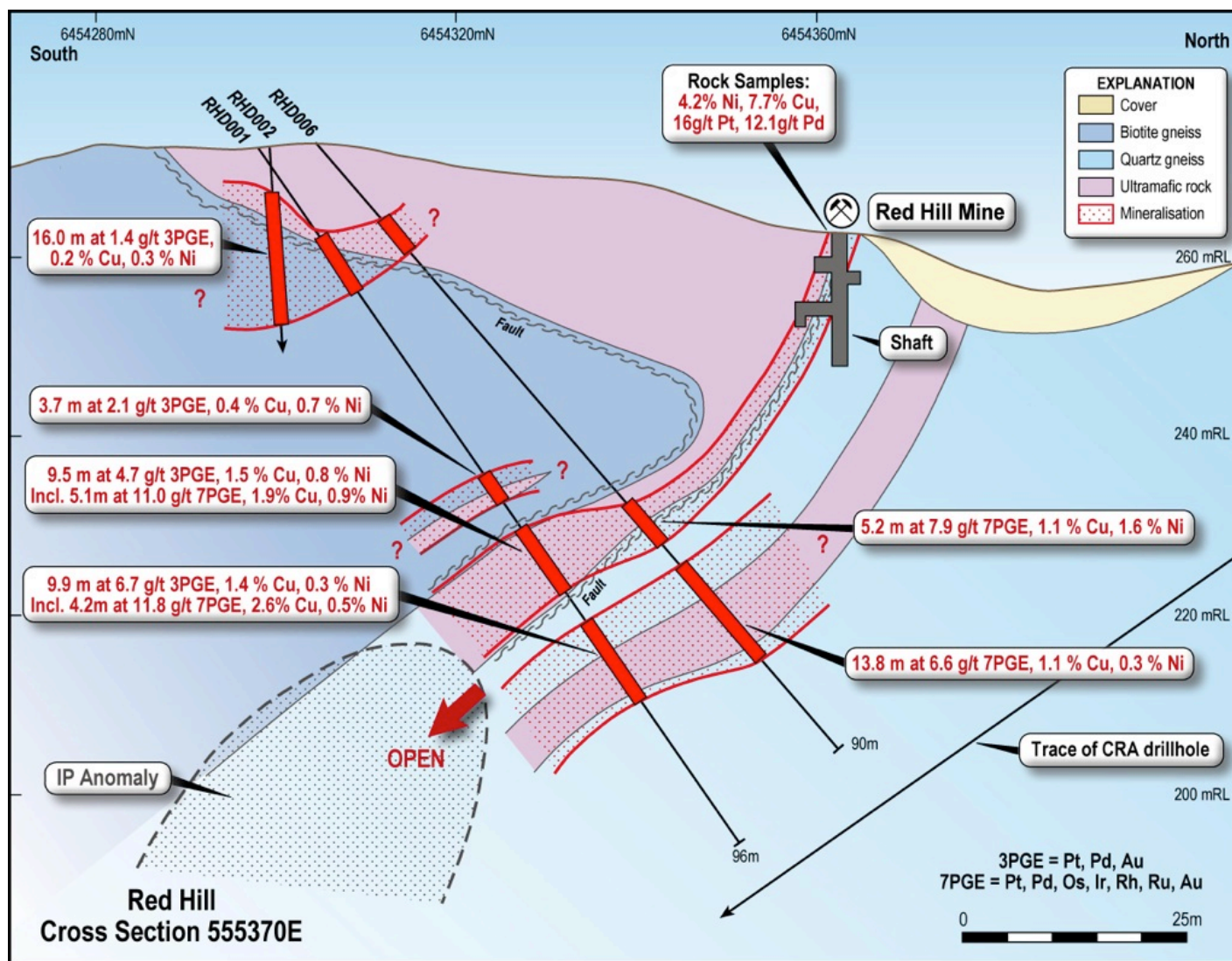
# Emerging Discovery at Red Hill



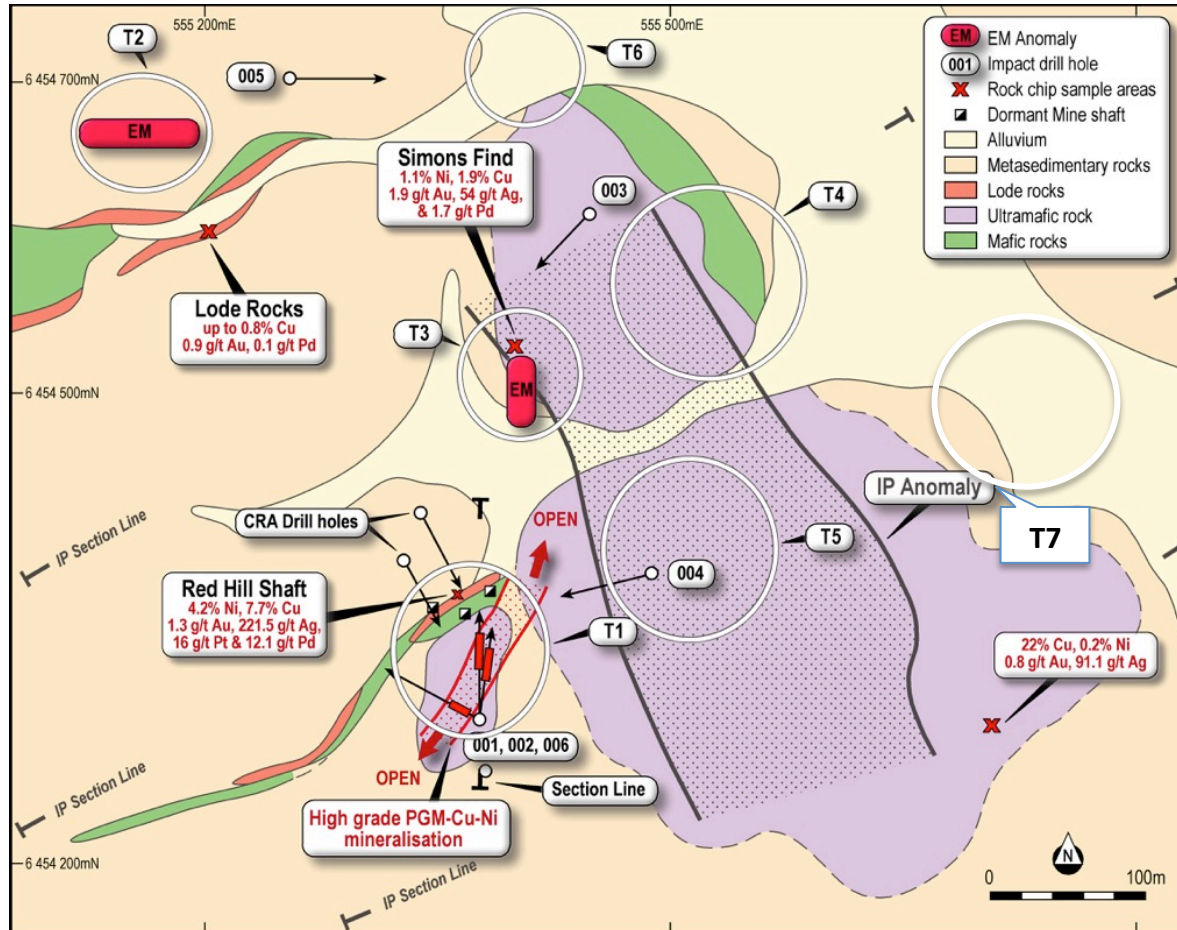
- Massive, disseminated and vein-hosted copper-nickel sulphide and oxide
- **26 m at 6.9 g/t platinum equivalent**
- **32 m at 6.4 g/t platinum equivalent**
- Contains up to 4 g/t of the rare PGMs rhodium, iridium, osmium, ruthenium
- High dollar per tonne value



# Red Hill: the start of something big?



# Drill programme to start at end of September 1,500 m of diamond drilling to test 7 targets

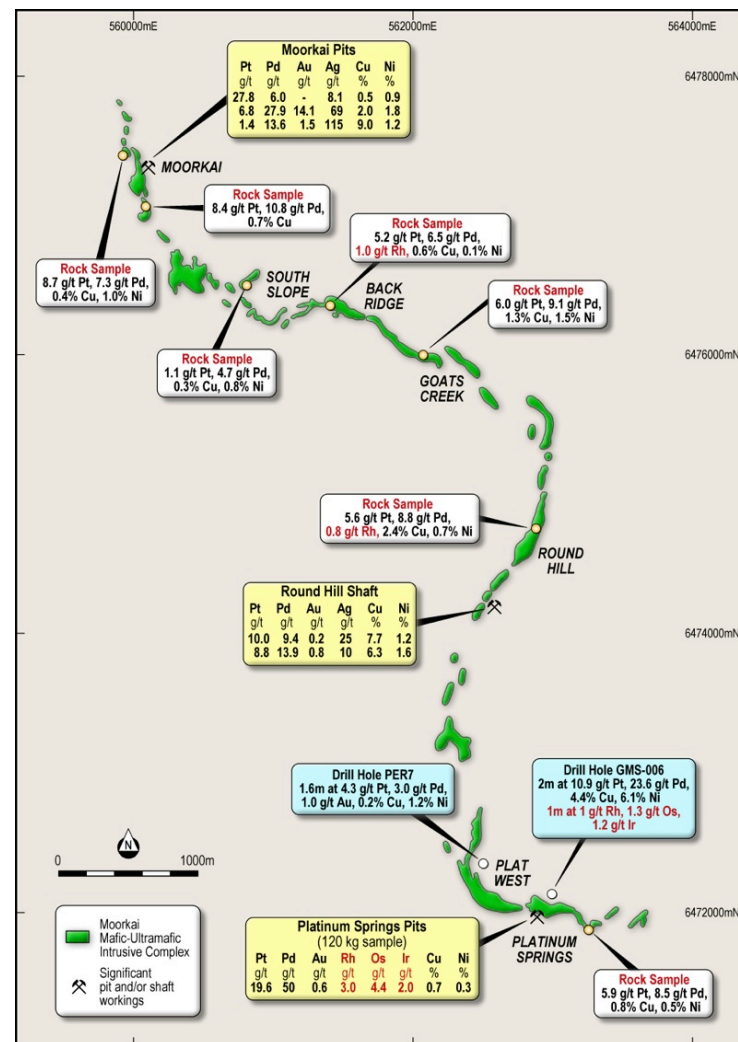


- 1969: Two drill holes by CRA but in wrong direction
- Hundreds of metres of untested strike extent
- Untested EM/IP anomalies



# Regional Potential: Moorkai Intrusive Complex

- Spectacular rock chip results and bulk samples over 9 km of strike
- Limited assays indicate the rare PGMs (rhodium, iridium, osmium and ruthenium) are likely to be widespread and high grade
- Limited drilling only at Platinum Springs and Round Hill



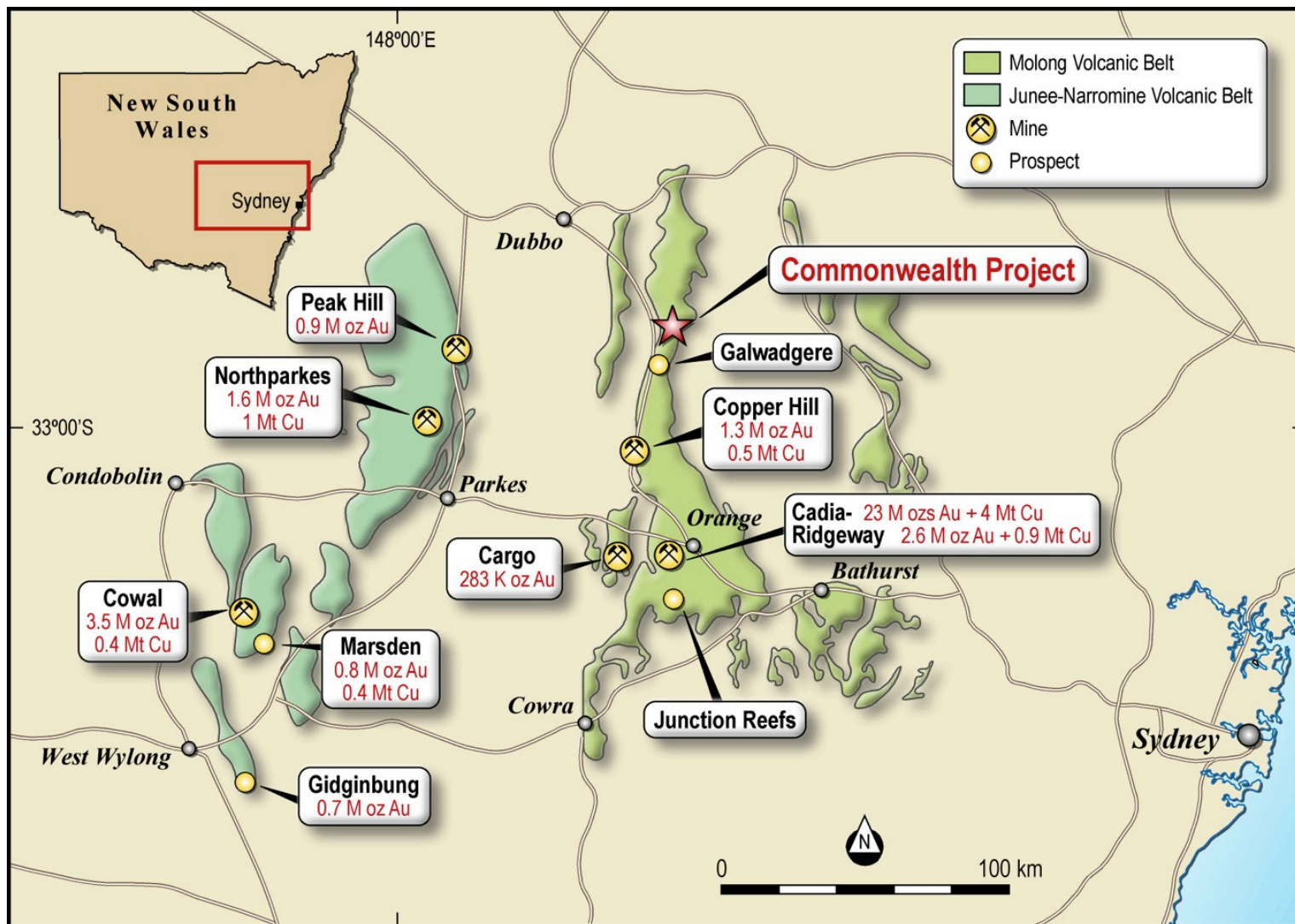
**impact.**  
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**Commonwealth Project  
Gold-Silver-Base Metals New  
South Wales  
Impact 100%**



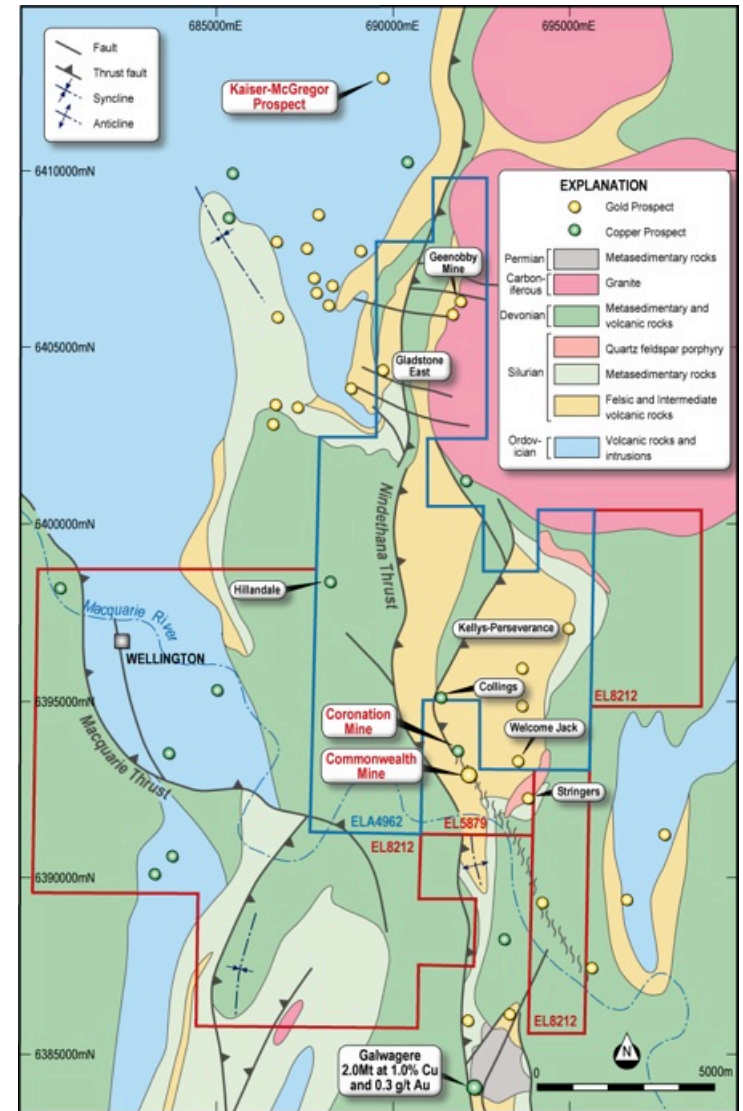


# Major Copper-Gold Mining Province



# Commonwealth Project

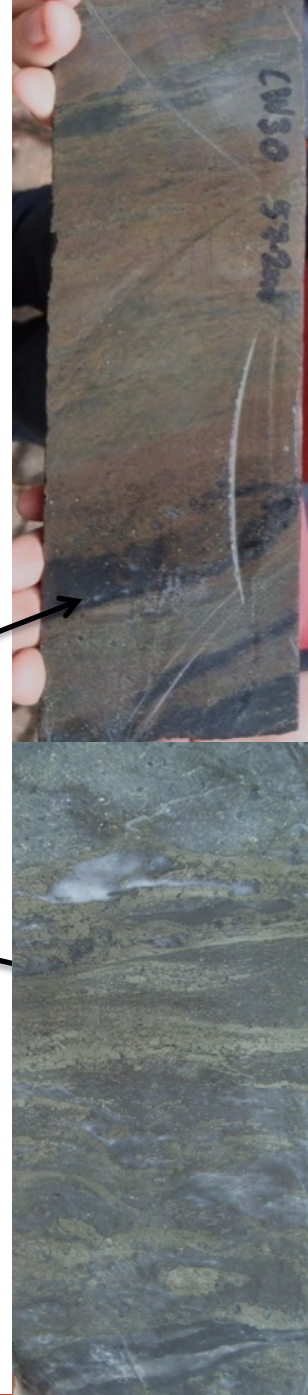
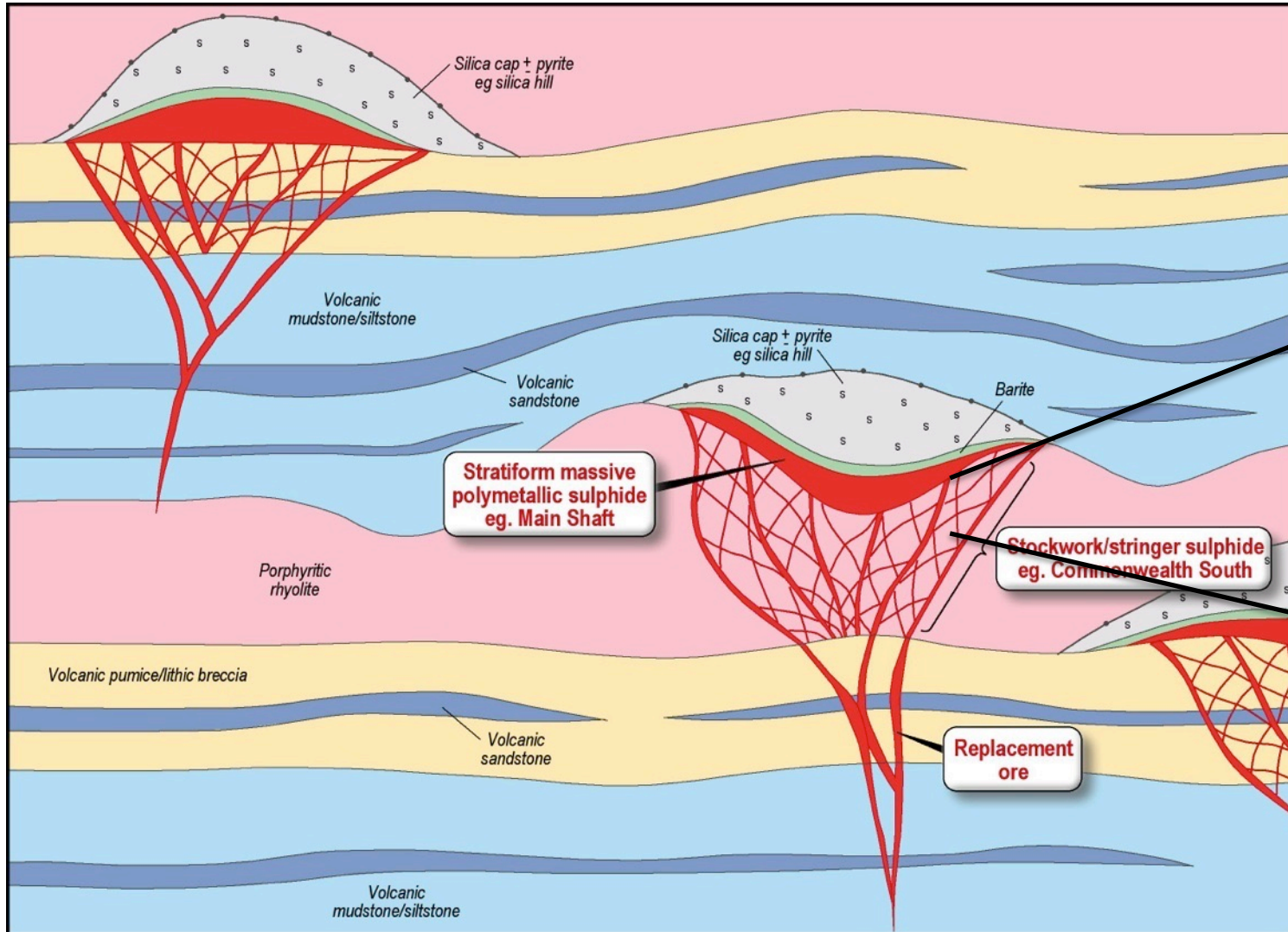
- Large land holding: 315 sq km
- >50 km of strike potential for 2 types of deposit
  - Volcanogenic Massive Sulphide  
e.g. Woodlawn analogue  
7 million ounces gold equivalent  
(US\$10 billion value)
  - Porphyry copper gold  
e.g. Cadia-Ridgeway  
>25 million ounces gold equivalent  
(US\$40 billion value)
- Close to recent porphyry copper-gold discoveries at:
  - Galwadgere:**  
2 Mt at 1% copper and 0.3 g/t gold
  - Kaiser-MacGregor:**  
41 m at 1.2% Cu and 1.1 g/t Au from 18m





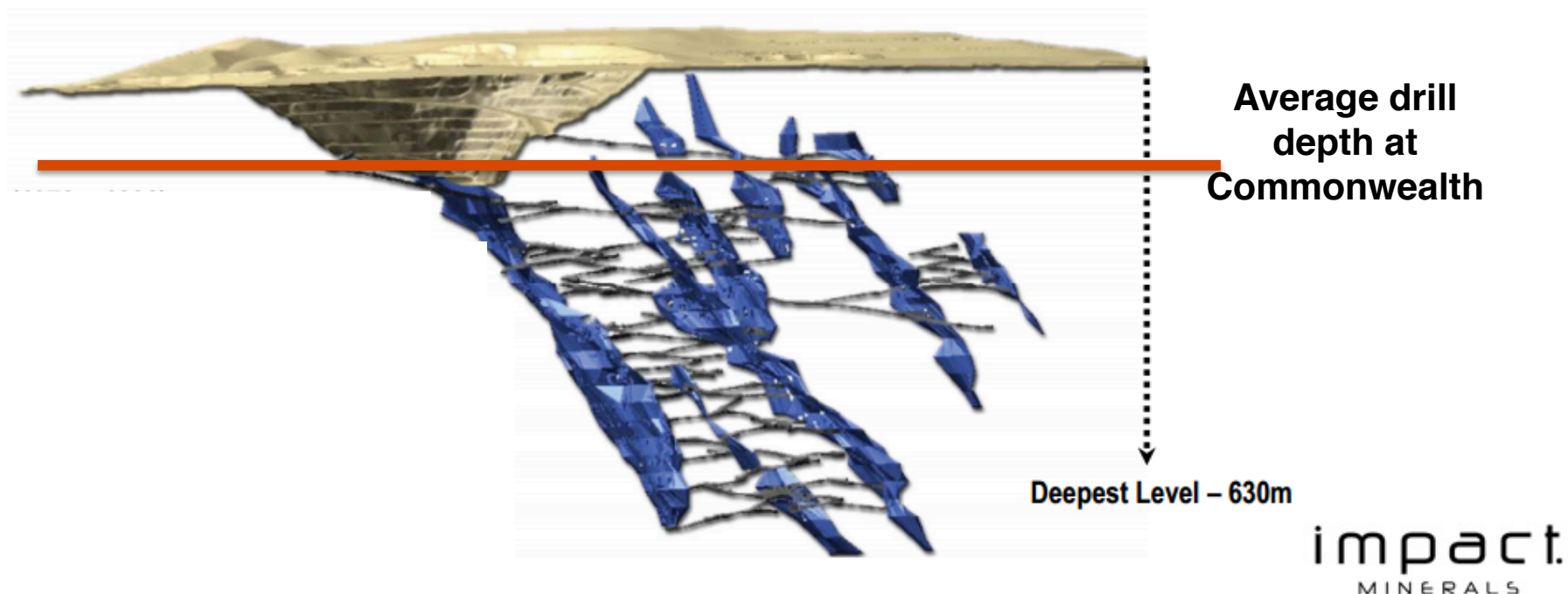
# Commonwealth: Deposit Model

## Volcanogenic Massive Sulphide (VMS)



# Target: >1 million gold equivalent ounces eg Woodlawn deposit, Goulburn, NSW (Heron Resources)

- Silurian VMS Deposit: 7 million ounces gold equivalent (US\$8 bn)
- 17.7 Mt at 1.4 g/t gold, 80 g/t silver, 1.7% copper, 9.9% zinc, 3.8% lead
- Multiple lenses down to at least 630 m depth:  
new lenses discovered by geophysics: spectacular drill results  
e.g. 34.0m @ 10.1% Zn, 1.1% Cu, 3.5% Pb, 1.6g/t Au, 98g/t Ag (20.8% ZnEq)



# Inferred Resource Statement

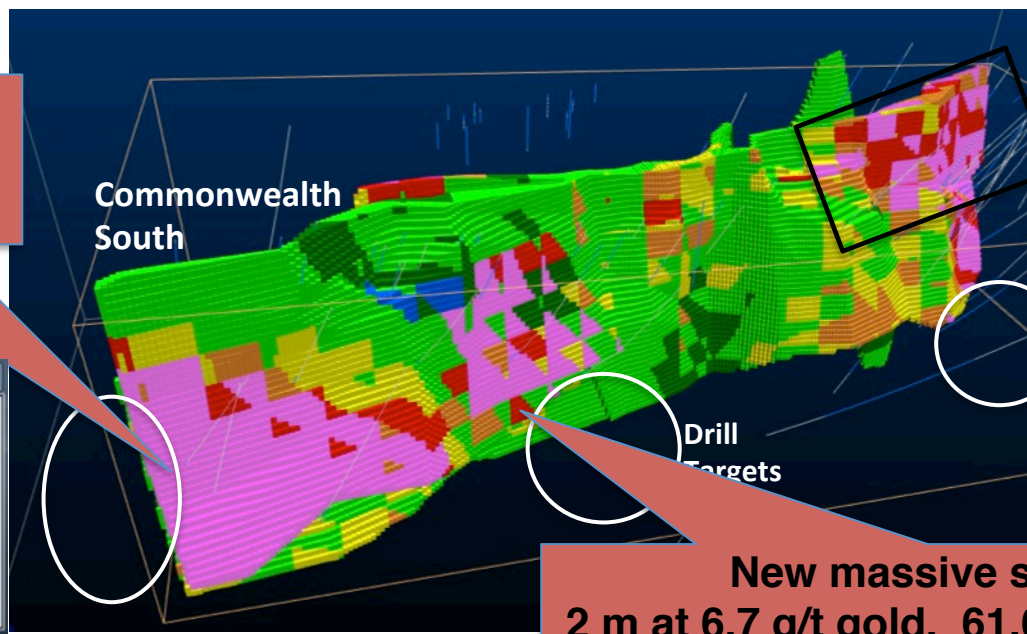
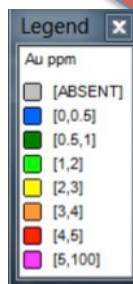
**722,000 tonnes at 4.7 g/t gold equivalent  
for 110,000 gold equivalent ounces**

**>1,000 oz gold equivalent per vertical metre from surface**

**Potential very profitable starter pit**

Category	Tonnes	Au ppm	Ag ppm	Cu%	Pb%	Zn%
Inferred	722,000	2.78	48	0.1	0.6	1.5

**New massive  
sulphide lens  
7 m at 25 g/t gold**



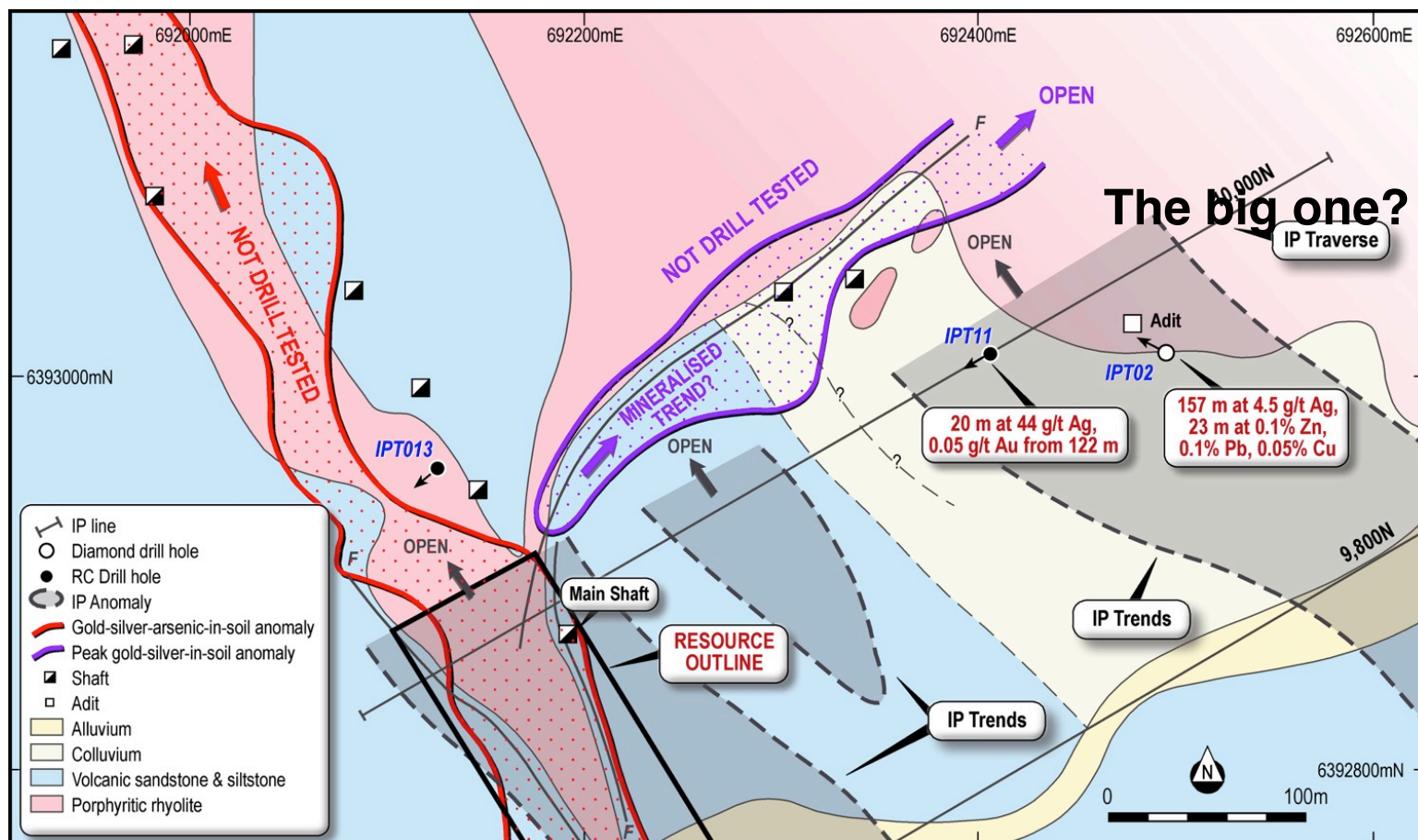
**Main Shaft:  
145,000 t at 10 g/t eqAu  
for 47,000 oz eqAu**

**New massive sulphide lens  
2 m at 6.7 g/t gold, 61.6 g/t silver, 3.8% zinc**



# What's hiding under Silica Hill?

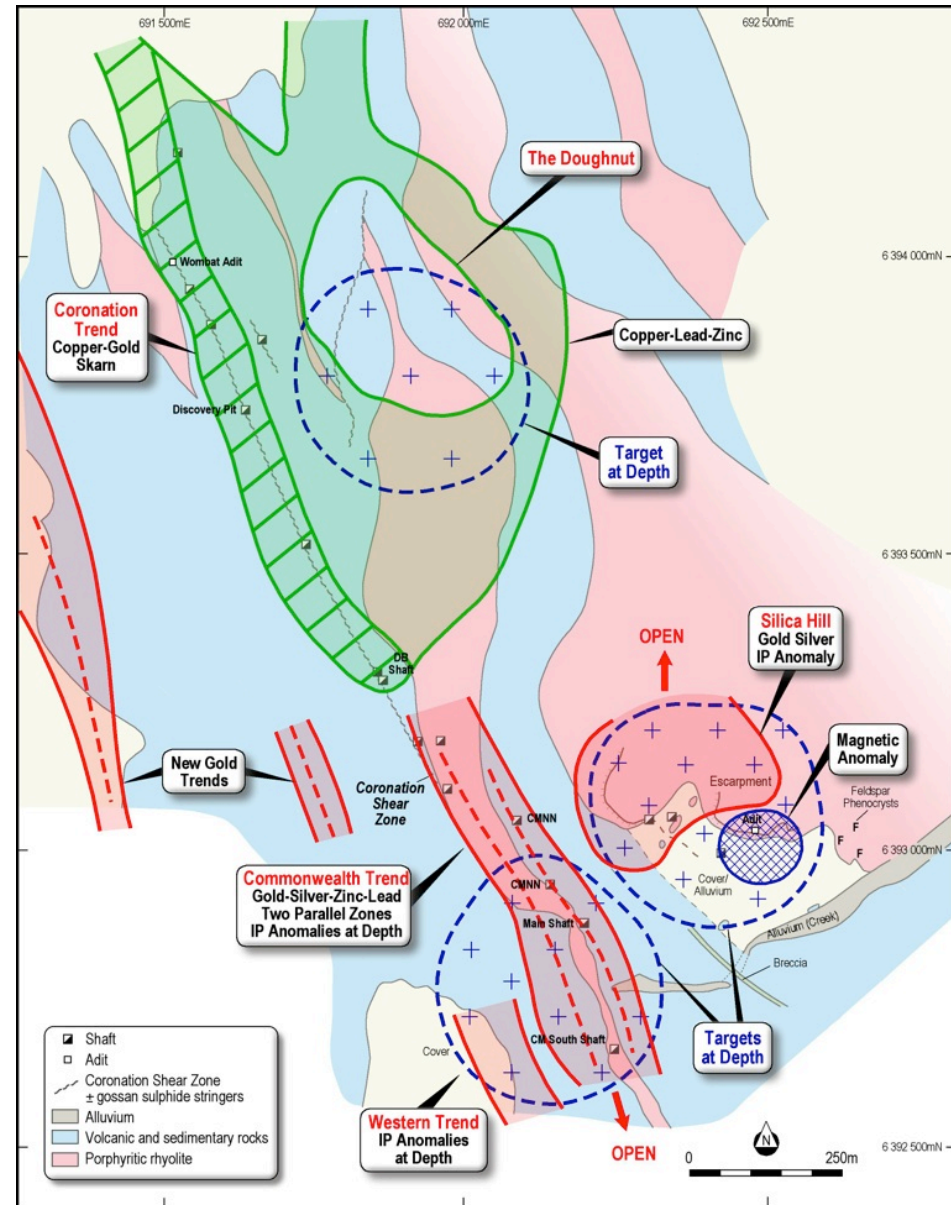
- Large sulphide-silica alteration system at least 300 m thick and 500m long
- Significant thick and high grade silver results – possible epithermal feeder zone





# Porphyry-Copper Potential

- Multi million ounce potential
- Recognition of metal-assemblages in soil geochemistry indicating
  - Cu-Au Porphyry and Skarn
  - Au-Ag-base metal high sulphidation over many square kilometres
- Major breakthrough for Impact



# Commonwealth Work Programme 2015

- Alteration study to identify vectors to mineralisation
- Modelling of ground gravity data
- Metallurgical test work using the Kell Process
- Interpretation of Regional Geology and Target Generation
- Drill programme Q1 2016



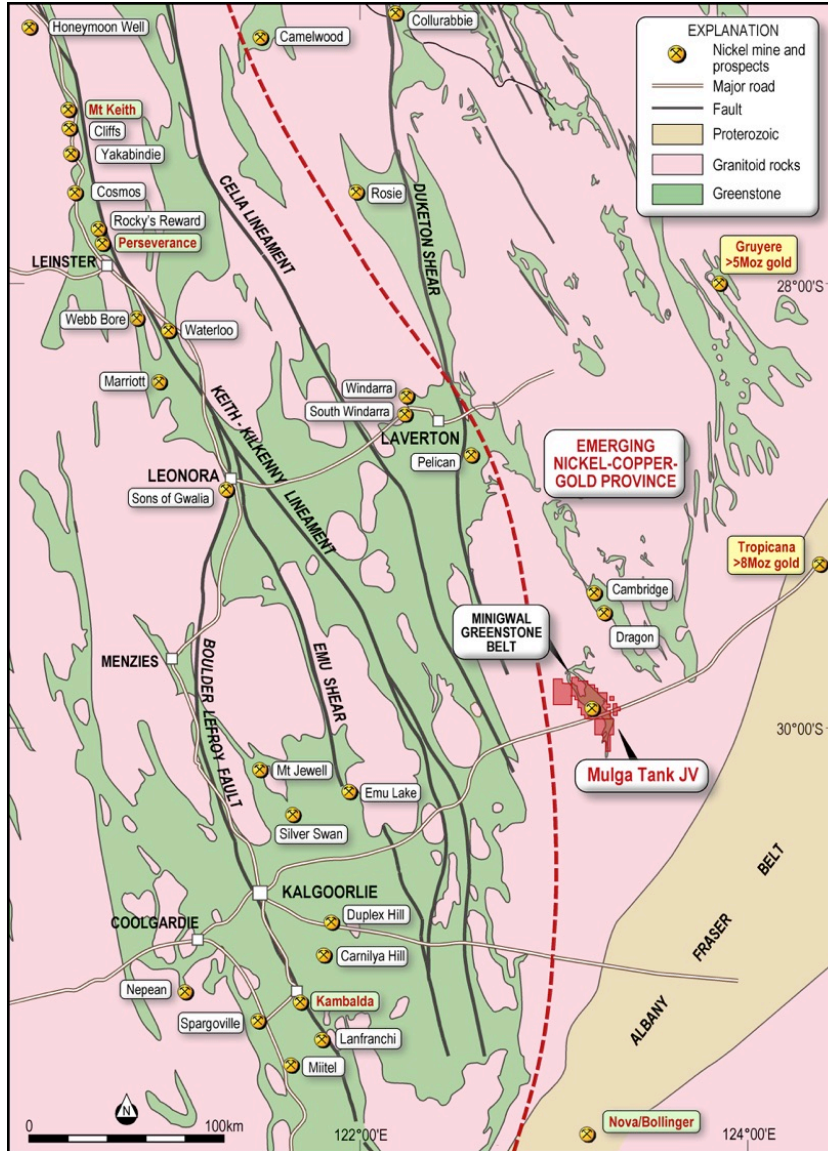
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**Mulga Tank  
Nickel-Gold Project  
Western Australia  
Impact 100%**





# Mulga Tank Project

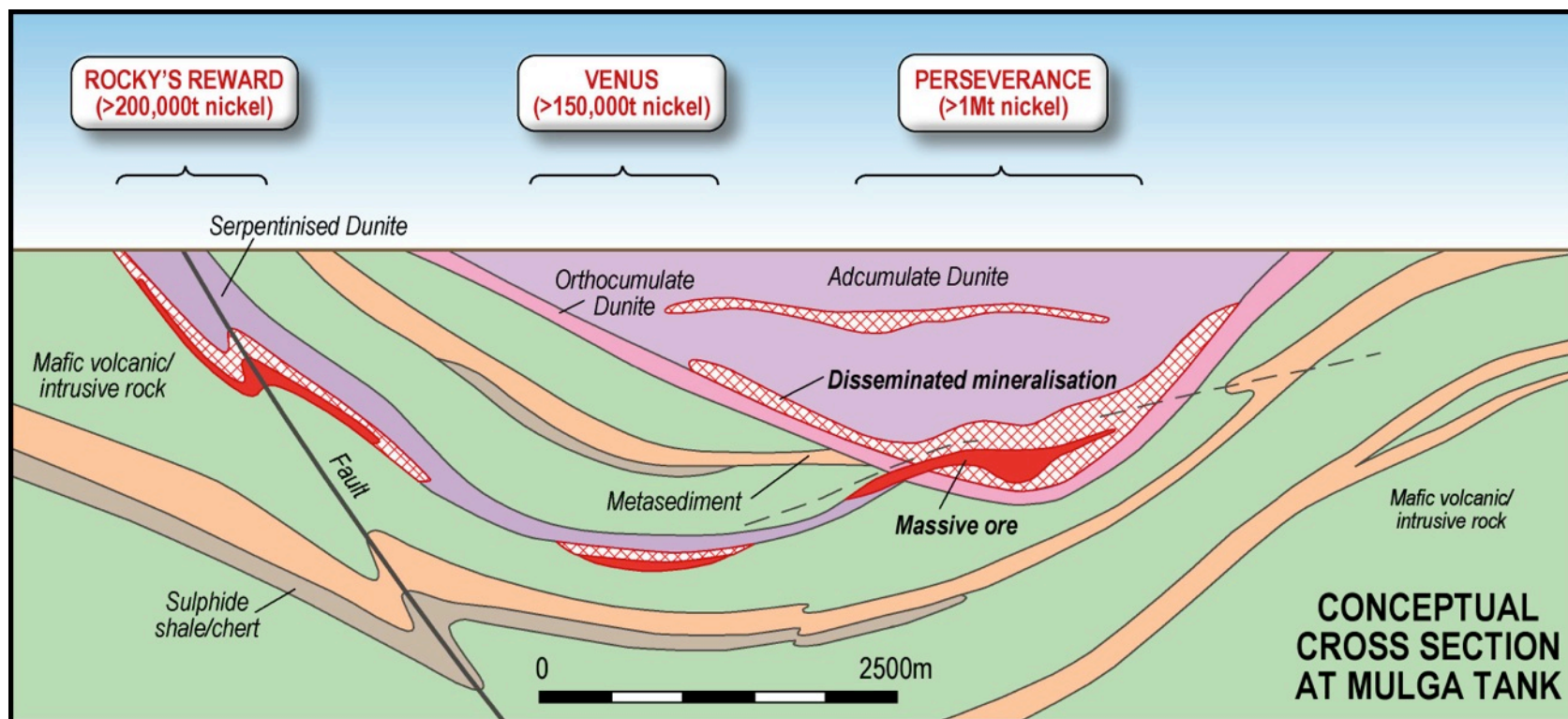


- Emerging WA nickel province
- Near to world class nickel mines:
  - Perseverance >1 Mt Ni metal
  - Mt Keith >2 Mt Ni metal
  - Kambalda camp >1 Mt metal
- Recent discoveries at
  - Nova-Bollinger deposit (0.5 Mt Ni Eq.)
  - Camelwood (Ni)
  - Collurabie (Ni-Cu-PGE)
  - Gruyere (Au)



# Mulga Tank: Nickel Model

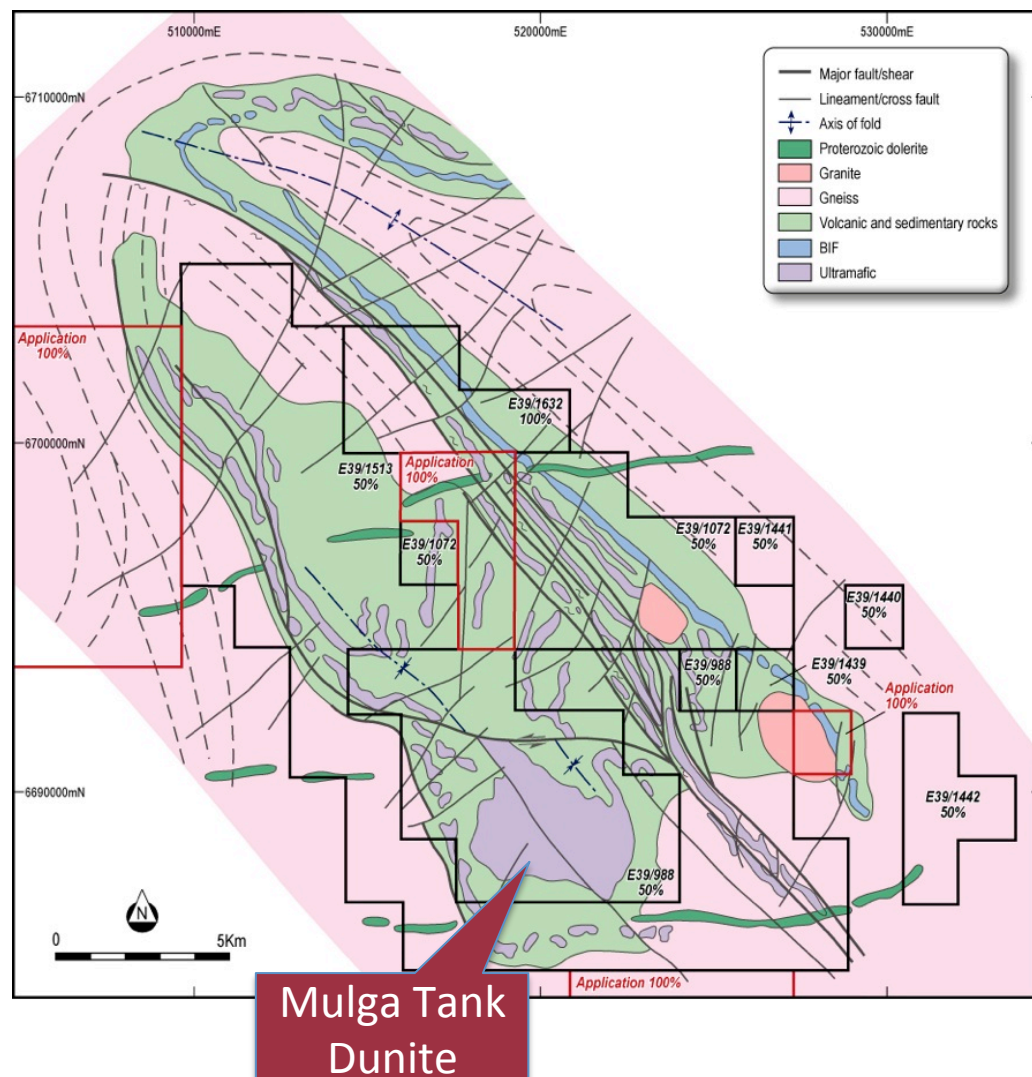
## Perseverance – Rocky's Reward - Venus



- Targeting **very large deposits**  
e.g. Perseverance: >1 Mt nickel metal and Rockys Reward: >0.25 Mt nickel metal
- **(By comparison Nova-Bollinger (Sirius Resources) contains 0.36 Mt nickel equivalent)**
- Significant potential to discover multiple deposits and define a new nickel camp.

# Mulga Tank: A new nickel field?

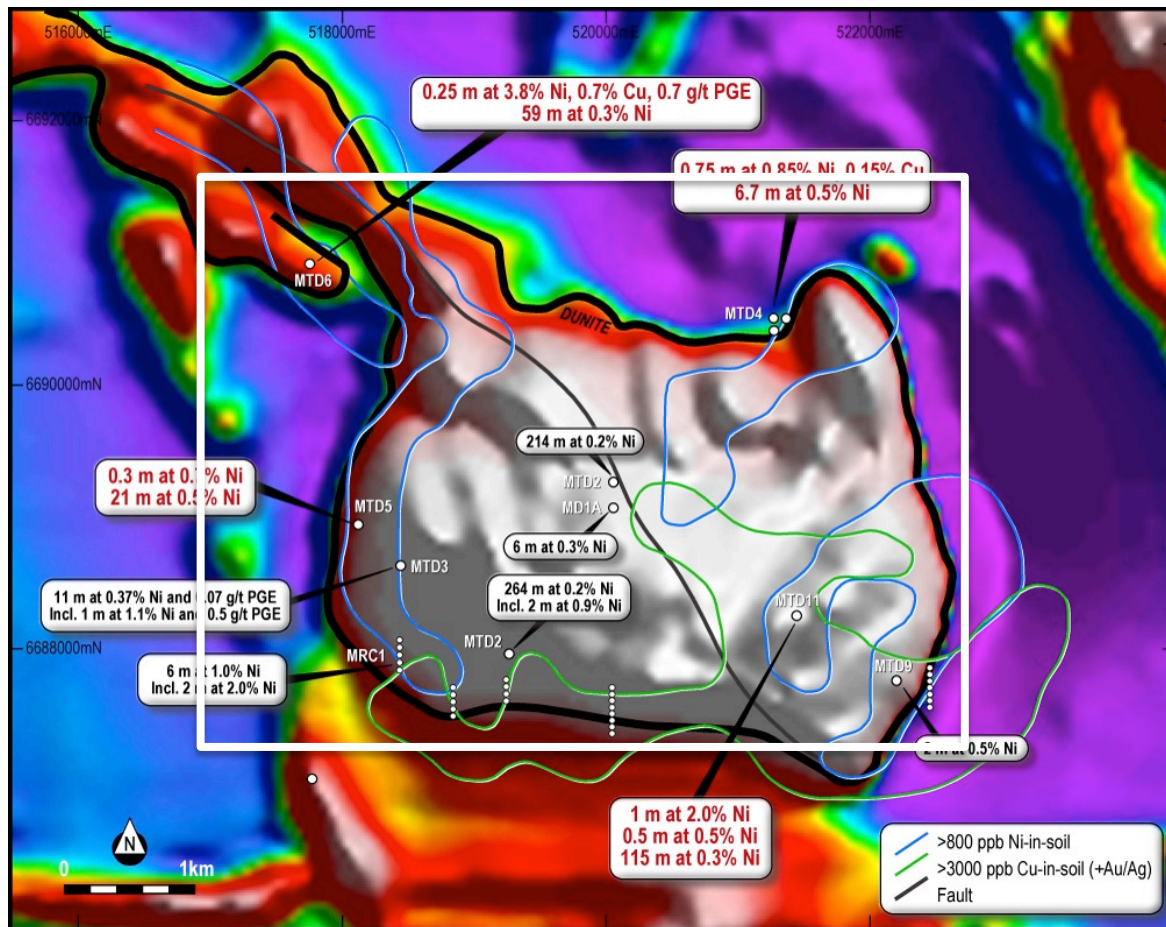
- Very **poorly explored** greenstone belt
- Extensive sand cover has hindered exploration
- IPT's licences cover 425 sq km
- Significant **untapped gold potential**
- Same region as Gruyere (>10 Moz??!)
- Work by Impact only focused on 15 sq km area over the Mulga Tank Dunite





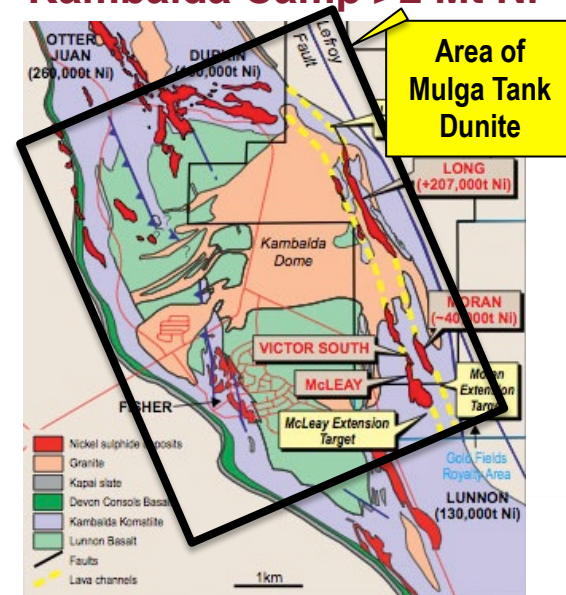
# Mulga Tank Impact discovery of High Grade Nickel-Copper

13 drill holes: 11 with significant nickel-copper



- Four of six targets tested returned high tenor nickel and copper in komatiites, veins and dunite
- Mineralisation extends over many sq km

## Kambalda Camp >2 Mt Ni





# Conclusions so far

- Discovery of high grade nickel-copper sulphides over many hundreds of metres of strike
- First direct indication of high grade nickel-copper sulphides in entire region
- Soil geochemistry has significant potential to rank targets
- Impact's conceptual model for the mineralisation and geology of the area has been 100% confirmed

## Mulga Tank Work Programme

- Q3: Airborne magnetic and radiometric survey: in progress
- Q3-Q4: Ground geophysics and geochemistry
- Q4: Major drill programme 5,000 metres
- \$275,000 in co-fund grants from WA Government

# Proposed Rights Issue

- 1:6 renounceable rights issue of 94.4m shares at 2.1¢ per share to raise up to circa \$2m before costs.
- The issue price:
  - Is the same price as the investment by Squadron;
  - Represents a 25.0% discount to last sale price of 2.8¢;
  - Represents a 22.2% discount to TERP
  - Implied theoretical ex rights price (“TERP”) is 2.7¢.
- At TERP Impact has an implied market cap of \$17.8m.
- Indicative share capital is:

	Shares	Amount Raised
Existing Shares	566,623,160	
Rights Issue (1:6)	94,437,194	\$1,983,181
<b>Total</b>	<b>661,060,354</b>	<b>\$1,983,181</b>

- There is also on issue 8,000,000 listed options IPTO expiring 30 November 2015 exercisable at 20¢, and 18.15m unlisted executive options exercisable at 6c expiring Nov 2015 and 16m at 10¢ expiring Nov 2016.
- As announced on 6 August 2015 the legal documentation for the Squadron Agreement had been completed and subsequently 2,000,000 Convertible Notes with a face value of \$1 each and 45,000,000 warrants exercisable at 3.25¢ by 7 August 2018, were issued.

# Use of Funds (including Squadron Funds)

Description	Amount
Broken Hill: Drill programme commencing first week of September	\$600,000
Commonwealth: Follow up work to identify new drill targets for Q1 2016	\$200,000
Commonwealth: Drill programme Q1 2016	\$1,200,000
Mulga Tank: Airborne and ground geophysics	\$400,000
Mulga Tank: Drill programme Q3 2015	\$800,000
Working capital	\$1,800,000
<b>Total</b>	<b>\$5,000,000</b>



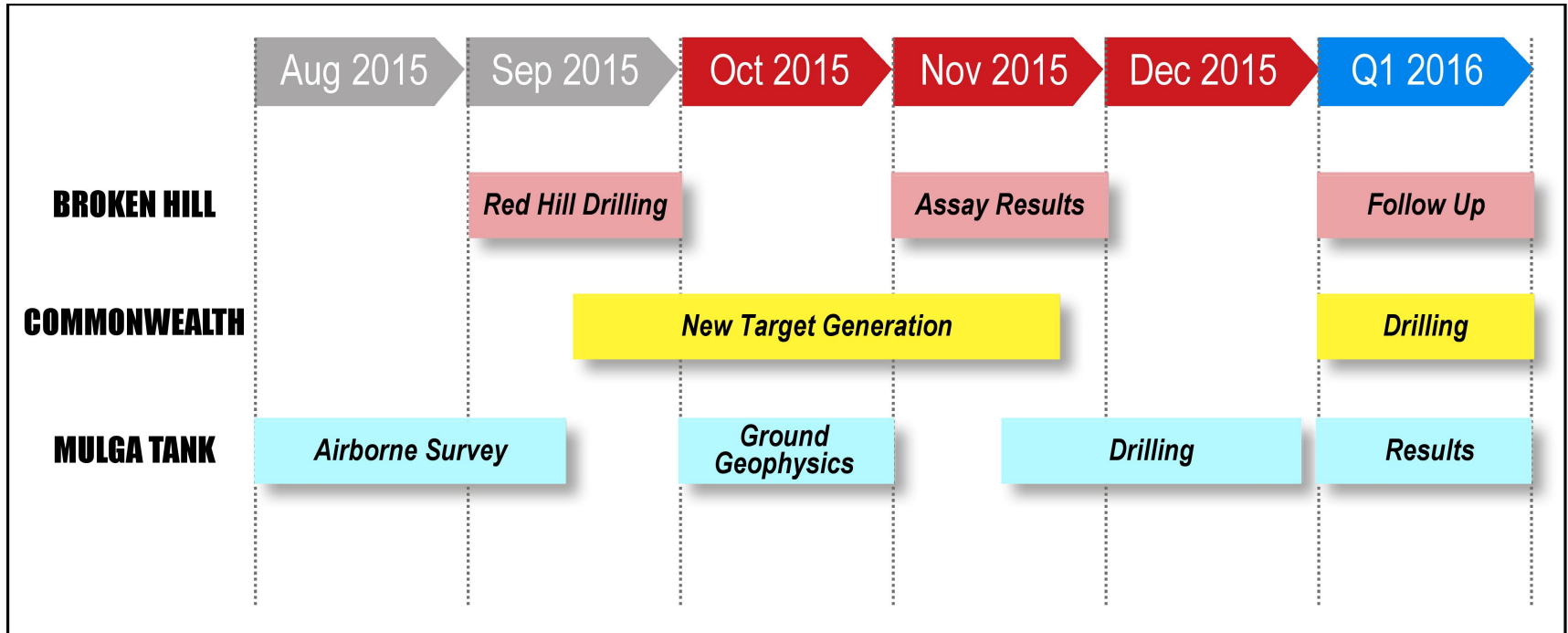
# Indicative Timetable

Event	2015
Announce transaction to the market	Wednesday 19 August
Ex date rights trading begins	Monday 24 August
Record date	Wednesday 26 August
Rights trading ends	Wednesday 2 September
Closing date	Wednesday 9 September
Allotment of shares	Wednesday 16 September

# Investment Summary

- Significant project portfolio
- Major supportive cornerstone investor Squadron Resources with staged investment of up to \$7.3m
- Rights Issue attractively priced at a 25% discount to last sale price
- Company now fully funded to aggressively test the potential of its projects
- Six months of strong news flow from drill programmes in Australia
  - 1,500m diamond drill programme to test 7 targets at Broken Hill commencing September 2015
  - Completion of airborne magnetic and radio survey at Mulga Tank
  - Major drilling to commence in December 2015 at Mulga Tank
  - Drilling to commence in Q1 2016 at Commonwealth
- Experienced Board capable of advancing projects to production

# News Flow





# DISCLAIMER

## What You Should Know

**Find out more** – This presentation is being used as a presenter's aid with summarised information. See Impact's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at [www.asx.com.au](http://www.asx.com.au) or [www.impactminerals.com.au](http://www.impactminerals.com.au), for more information.

**Third party information** – Impact does not make any representations as to the accuracy or otherwise of third party information, including where projections are given.

**Forward-looking statements** – Within this presentation there may be certain forward-looking statements, opinions and estimates. These are based on assumptions and contingencies which are subject to change without notice and are not guarantees of future performance. Impact assumes no obligation to update such information.

**Taking action** – Please undertake your own evaluation of the information in this presentation and contact your professional advisers if you wish to buy or sell Impact shares.

## Competent Person Statement and JORC Compliance

**Exploration Results:** *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.*

**Commonwealth Resource Statement:** *The information in this report which relates to Mineral Resources is based upon information compiled by Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Ian Glacken is an employee of Optiro Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit 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. Ian Glacken consents to the the inclusion in the release of a summary based upon his information in the form and context in which it appears.*

# JORC Compliance - 1

**Resource and Reserve estimates:** The information in this presentation relating to estimates of Exploration Results and Mineral Resources have been extracted from the following reports:

<b>ASX Release Date</b>	<b>Title of ASX Release</b>
17 July 2015	New Cornerstone Investor: Munderoo Group to invest up to \$7.3 million
19 May 2015	Widespread high grade rare platinum group metals confirmed in large arc east of Broken Hill
17 April 2015	High Grades of Rare but Potentially Economic PGM Elements Assayed at Impact's Broken Hill Project
1 April 2015	New Drill Targets for High Grade Copper-Nickel-Platinum Group Metals at Broken Hill
19 February 2015	Maiden High Grade Resource at Commonwealth, NSW
6 February 2015	Impact Moves to 100% of the Mulga Tank Ni-Cu-PGE Project
23 January 2015	Further High Grade PGE-Copper-Nickel Assays returned at the Red Hill Prospect, Broken Hill
17 December 2014	High Grade Copper-Nickel-PGE Assays at Red Hill Prospect, Broken Hill
22 October 2014	Assays Confirm 1 Km2 High Grade Gold-Silver Project at Commonwealth, NSW
22 September 2014	Bonanza Gold Grades at Commonwealth South
1 July 2014	Major Porphyry Copper-Gold and High-Grade Epithermal Gold-Silver-Base Metal Potential Revealed at the Commonwealth Project, NSW

# JORC 2012 Compliance - 2

The ASX releases referenced in the previous slide are on the Impact website at [www.impactminerals.com.au](http://www.impactminerals.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the most recent market announcement for each deposit and, in the case of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

## **Platinum Equivalent Calculations for Broken Hill**

Platinum equivalent calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent platinum percentage. These results are Exploration Results only and no allowance is made for recovery losses that may occur should mining eventually result. However it is the Company's opinion that elements considered here have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines elsewhere in the world. Platinum equivalent conversion factors and long-term price assumptions used in \$A dollars are as follows:

Platinum \$1,528/ounce; palladium \$1,015/ounce; rhodium \$1,506 /ounce; osmium \$500/ounce; iridium \$763/ounce, ruthenium \$65/ounce, gold \$1581/ounce, copper \$3.60/lb and nickel \$7.54/lb.

## **Gold Equivalent Calculations for Commonwealth**

Gold equivalent calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent gold percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. However it is the Company's opinion that elements considered here have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines elsewhere in the world. Gold equivalent conversion factors and long-term price assumptions used are as follows:

Gold \$1581/ ounce, silver \$22.21/ounce, copper \$7,320/tonne, lead \$2,345.94/tonne; zinc \$2,74/ tonne.