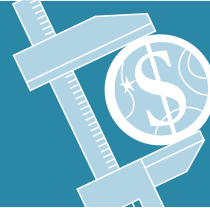




CRITERION TIM BOREHAM



Impact Minerals (IPT) 2.6c

Impact chief Michael Jones asserts the explorer is “edging closer to the big discovery” — and there’s no one watching more closely than 6 per cent holder Andrew Forrest.

The Forrest family’s Squadron Resources shelled out in a recent \$3m raising and also subscribed for \$2m of non-interest bearing convertible notes.

Impact is drilling at its Commonwealth gold-silver-lead-zinc project near Dubbo in NSW. The holes are aimed to extend previous drilling which identified a 722,000 tonne resource at a gold equivalent of 4.5 grams a tonne.

Impact holds Broken Hill tenements with high silver and platinum group metal grades. Squadron has a right to earn a 20 per cent interest in both projects.

Arguably Impact is just another chancer. But unlike so many juniors it is actually drilling, while Jones has form as an erstwhile WMC rock-kicker.

Impact is supported by Germany’s Bunnenberg family, which holds 28 per cent.

Positive results from Commonwealth — we’ll get the first assay results in a couple of weeks — should create a virtuous cycle of further investment. Jones says investor sentiment is picking up at the junior end, even for those brazen enough not to look for lithium.

Spec buy.

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