



ASX ANNOUNCEMENT

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NICKEL-PLATINUM-PALLADIUM-COBALT INTERCEPTS IN MAGMATIC SULPHIDES CONFIRMED AT THE MULGA TANK JV PROJECT, W.A.

Impact Minerals Limited (ASX:IPT) is pleased to announce that the on-going review of its Mulga Tank JV Project in the poorly explored Minigwal Greenstone Belt of Western Australia (Figure 1) has confirmed the presence of widespread nickel sulphide mineralisation with the potential for significant credits of platinum group metals and cobalt.

The review has revealed previously unknown PGE and cobalt assay results that include:

11 m at 0.37% nickel, 0.07 g/t PGE (Pt+Pd) and 116 ppm cobalt from 202 metres in MTD003 including 1 m at 1.12% nickel, 0.5 g/t PGE (Pt+Pd) and 271 ppm cobalt.

In addition, a review of previous diamond drill core has confirmed that much of the nickel sulphide mineralisation discovered at the Project is primary magmatic sulphide hosted in ultramafic rocks similar to those that host the significant nickel deposits found at the Perseverance (45 Mt at 2% nickel) and the Mount Keith mines near Agnew in Western Australia (Figures 2 and 3).

In places, the sulphide occurs as narrow massive layers up to several centimetres thick (Figure 2).

Impact, which recently acquired the rights to the joint venture, is earning a 50% interest in the Mulga Tank Project, located 200 km northeast of Kalgoorlie, from Golden Cross Resources Limited (ASX:GCR).

Dr Mike Jones, Impact's Managing Director commented, "The occurrence of magmatic nickel sulphides, coupled with the anomalous PGE and cobalt assays, have further confirmed Impact's view that the Mulga Tank Dunite has the potential to host a major nickel deposit. The dunite covers a large area of at least 12 square kilometres and the fact that all 4 previous diamond drill holes contain extensive nickel sulphide is remarkable. We are awaiting the results of the recently completed ground EM survey that we hope will identify specific drill targets. The Project's recent award of \$134,000 under the State Government's Industry Drilling Programme, will enable us to significantly increase the size of planned drill programmes".

Dr Michael G Jones
Managing Director



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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

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), 50 km south west of the recent discovery of disseminated nickel sulphide at the Dragon Project (BHP Billiton Ltd/St George Mining Ltd), 100 km 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 550 ppm U₃O₈) (Figure 1).

Impact is earning a 50% interest in the project from Golden Cross Resources Limited by spending \$2.5 million by November 2nd 2017.

The Mulga Tank Project is highly prospective for:

- bulk tonnage nickel deposits such as Mount Keith and Perseverance near Leinster, WA and the very large and significant Dumont deposit in Quebec that is progressing towards development (Royal Nickel Corporation (TSX: RNX): Reserve 1.1 Bt at 0.27% nickel, Measured, Indicated and Inferred Resources of 2.1 Bt at 0.26% nickel for a contained 8 Mt of nickel with significant credits for contained cobalt, PGE's and magnetite);
- high-grade nickel sulphide deposits similar to those at the nearby major WA mining centres of Kambalda and Forrestania;
- gold deposits hosted in faults and shear zones within the greenstone belt stratigraphy similar to the many multi-million ounce deposits found throughout the Eastern Goldfields Province of the Yilgarn Craton; and
- uranium deposits hosted by Cainozoic palaeochannels such as the nearby Mulga Rock deposit.

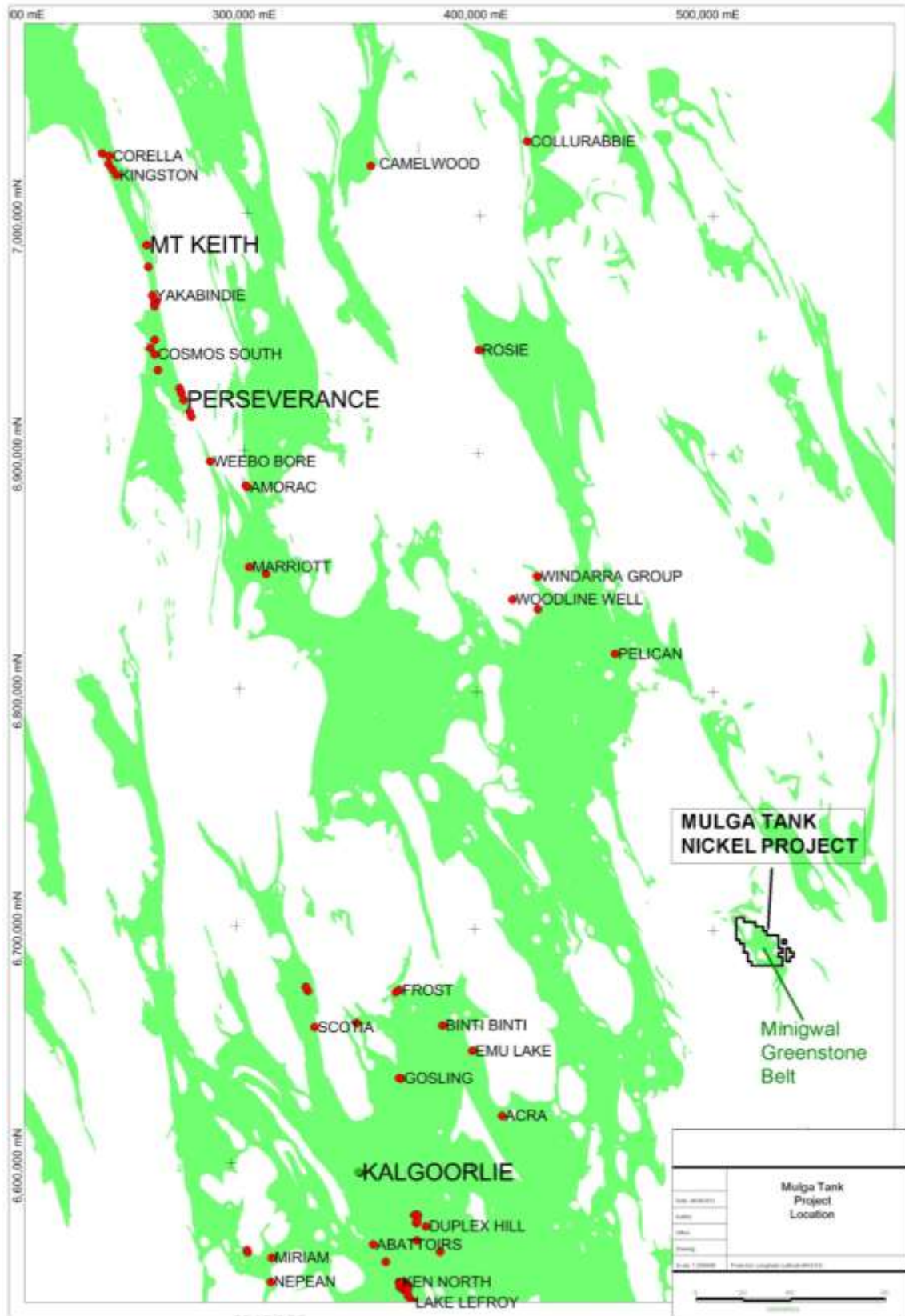


Figure 1: Location of the Mulga Tank Project and significant nickel sulphide deposits (red dots) including the world class Mount Keith and Perseverance deposits.



Figure 2. Layer of massive pyrrhotite-pentlandite in diamond drill core from 210 m in Hole Hole MTD003. The core is about 10 cm wide.



Figure 3. Disseminated pyrrhotite-pentlandite in MTD001 at 154 m that indicate a magmatic sulphide origin.



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Company Information

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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