



ASX ANNOUNCEMENT

Date: 19 September 2013

ASX: IPT

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IMPACT SECURES \$3M PLACEMENT AND GAINS RIGHT TO ACQUIRE MORE OF KEY MULGA TANK NICKEL PROJECT IN W.A.

Impact Minerals (ASX:IPT) is pleased to announce a A\$3 million capital raising through a placement of 78,947,368 shares, at an issue price of 3.8 cents per share, to sophisticated and professional investors to drive the Company's highly prospective Mulga Tank nickel project in W.A. and the high grade nickel-copper-platinum project at Broken Hill in New South Wales.

Funds raised from the placement will be used in part to accelerate the maiden drill programme in November at Mulga Tank (Figure 1). Drilling will test seven coincident electromagnetic (EM) conductors and soil geochemistry anomalies identified by Impact that are highly prospective for massive nickel sulphide deposits (Figure 2 and see announcement dated [2 September 2013](#)).

The cluster of conductors occurs on Licence E39/988, has strike lengths of up to 800 m and commence at depths of between 100 m and 350 m below surface. Importantly, the conductors occur close to the base of the Mulga Tank Dunite as interpreted from previous drill holes and magnetic data and therefore are possible zones of massive nickel sulphide mineralisation that have accumulated at, or close to, the base of the dunite (an ultramafic rock).

In addition Impact is also pleased to announce that it has secured the right to acquire a greater interest in the licence over the conductors, E39/988 as well as E39/1072, another key exploration licence at Mulga Tank by acquiring a third party's stake of 20 and 25% respectively.

Impact intends to elevate the right to buy to actual acquisition, with the final payment terms, most likely comprising cash and/or shares in Impact, to be at a valuation to be set by an Independent Expert.

The planned acquisition, following agreement between Impact and Golden Cross Limited (GCR), will potentially deliver Impact a 70% interest (up from 50% currently) in E39/988 and a 75% interest (also up from 50% currently) in E39/1072 .

The Mulga Tank Project comprises 13 exploration licences covering 425 sq km of the Minigwal greenstone belt and surrounding area in the eastern part of the Yilgarn Craton. Of the 13 licences, Impact owns 100% of six licences (E39/1632 and E39/1633 which are granted and four applications) and is earning currently a 50% interest in seven licences from Golden Cross Resources (E39/988, E39/1072, E39/14939, E39/1440, E39/1441, E39/1442 and E39/1513).



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Details of Placement

The placement shares will be issued in two tranches. The first tranche comprising 49,074,000 shares will be issued pursuant to Impact's Listing Rule 7.1 capacity. The second tranche of shares comprising 29,873,368 shares will be issued subject to shareholder approval to be obtained at a general meeting of shareholders to be held on or around 24 October 2013.

On completion of the share placement, Impact will have 450,859,920 ordinary shares on issue.

The region is regarded as an emerging nickel-copper province in Western Australia (Figure 1).

EXPLORATION MODEL FOR MULGA TANK: PERSEVERANCE AND ROCKY'S REWARD

A review by Impact of previous diamond drill core has confirmed that much of the nickel sulphide mineralisation discovered at Mulga Tank 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 Rocky's Reward (9.6 Mt at 2.4% Nickel) mines near Leinster in Western Australia (Figure 1 and Figure 3).

The review also indicates that the Mulga Tank Dunite is very similar to the unit to the Perseverance nickel deposit as well as the host unit to the Mount Keith disseminated nickel deposit that contains more than 2 million tonnes of nickel metal. The geology indicates that the prospective basal unit of the Mulga Tank Dunite is preserved over a 12 sq km area and has not been explored. The conductors identified at **Northeast Plate**, **West Plates** and **East Plate** all represent drill targets for the Perseverance Model with potential to host more than one million tonnes of nickel (Figure 2 and Figure 3).

Conductors identified at **South Plate** and **Panhandle Plates** occur at the base of separate narrow ultramafic intrusions interpreted from the airborne magnetic data that surround the main Mulga Tank Dunite. These target areas represent drill targets for the Rocky's Reward Model with the potential to host more than 200,000 tonnes of nickel (Figure 2 and Figure 3).

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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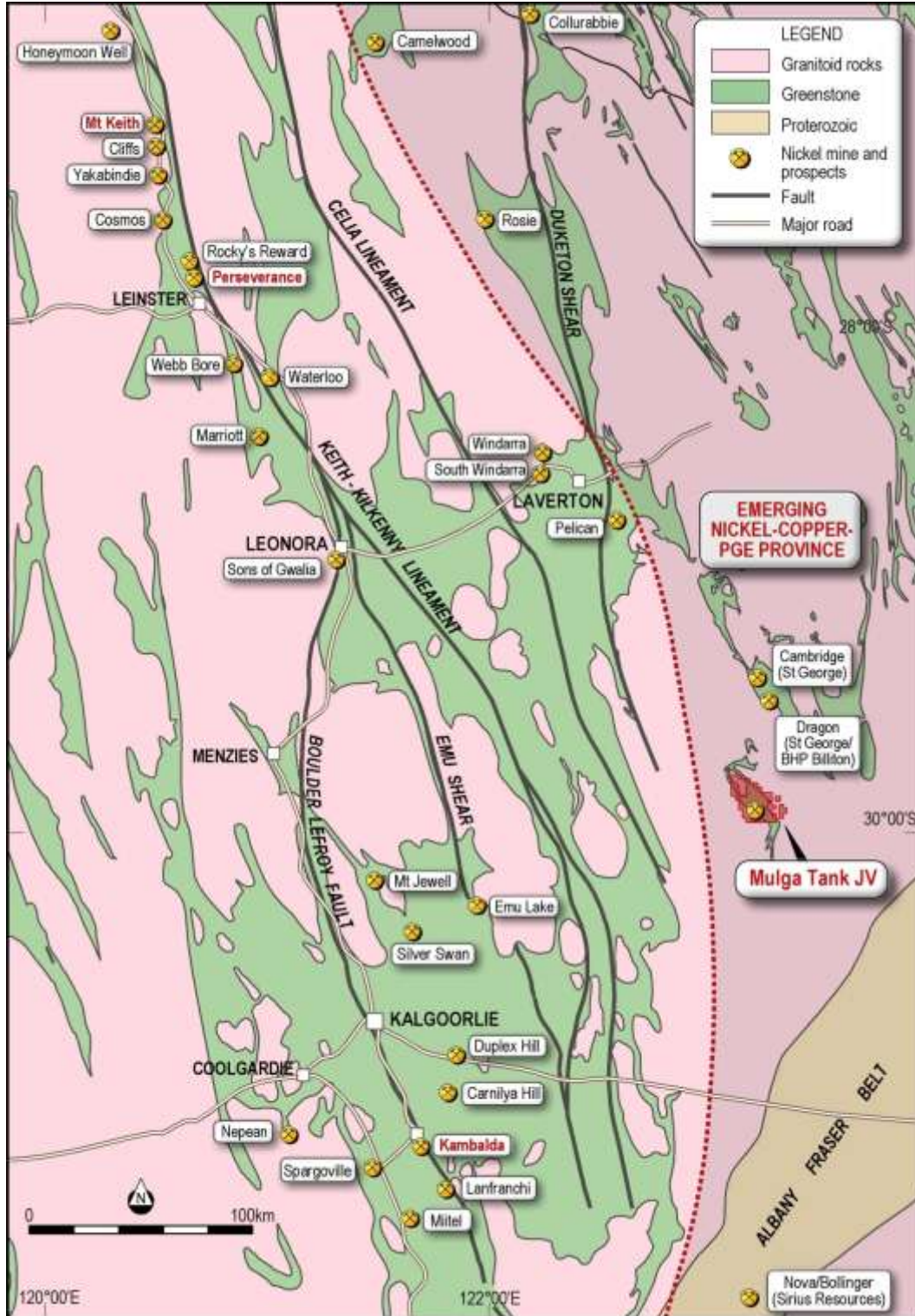


Figure 1: Location of the Mulga Tank Project and significant nickel sulphide mines and prospects including Perseverance and Rocky's Reward deposits with new nickel-copper-PGE discoveries in the emerging nickel-copper province to the east.

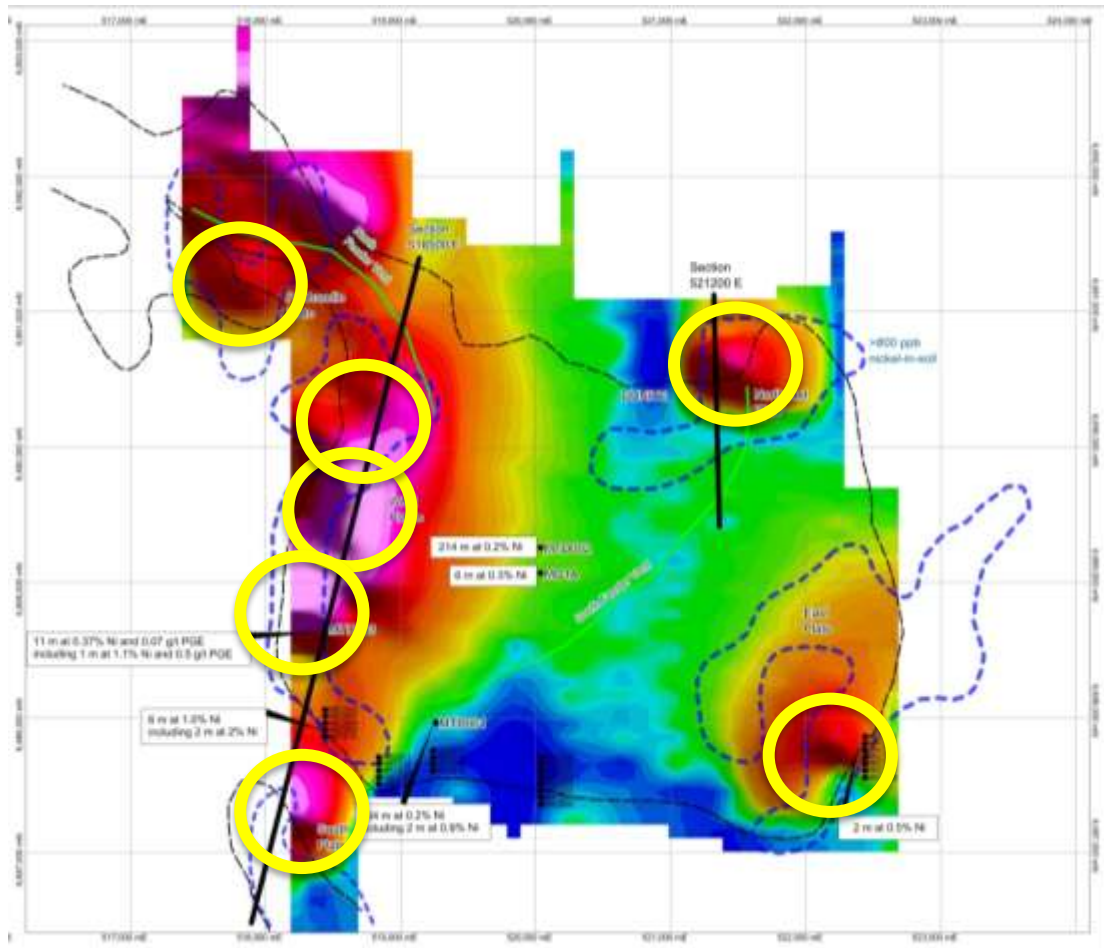


Figure 2: EM late time conductivity image (vertical component, channel 30-35) and the outline of the Mulga Tank Dunite interpreted from airborne magnetic data (black dash), > 800 ppb nickel-in-soil outline (dark blue line) and previous drill holes. The EM conductors are shown in yellow.

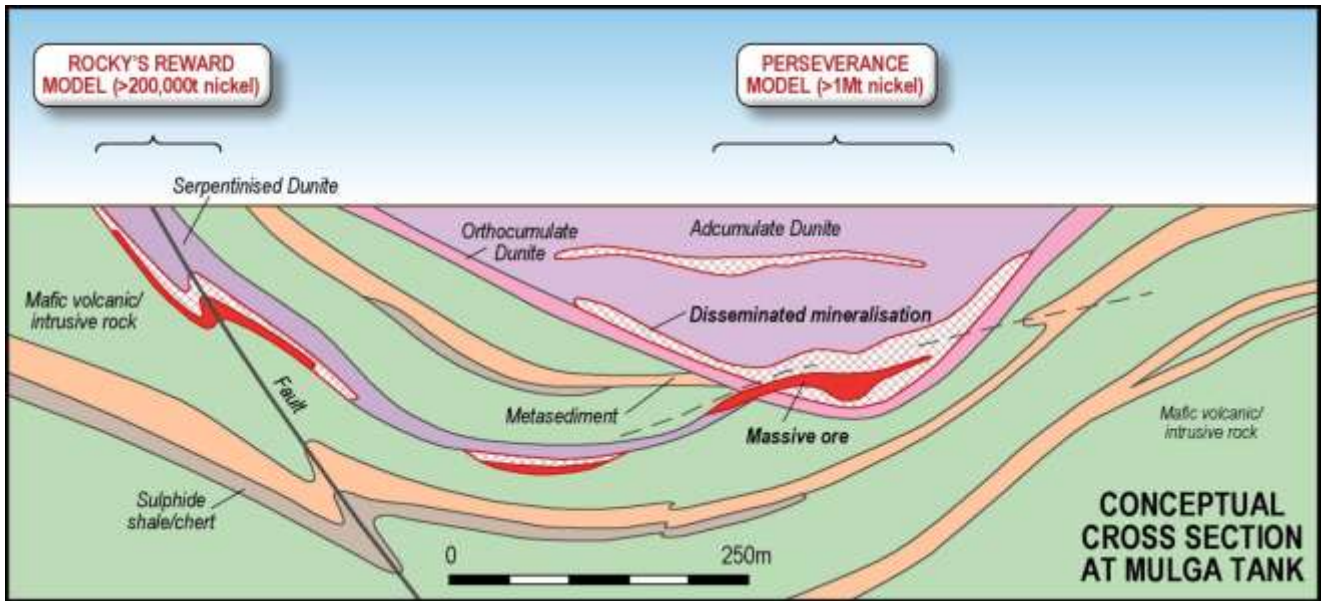


Figure 3: Conceptual cross section for Mulga Tank showing the Perseverance and Rocky's Reward exploration target models



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Company Information

Impact Minerals Limited

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Directors

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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

An ASX listed Australian company focused on nickel- copper-PGE and uranium exploration

ABN 52 119 062 261