impact MINERALS

Excellence in Exploration

ASX Code: IPT

ASX ANNOUNCEMENT

Date: 29 April 2015 No. 399/290415

MARCH 2015 QUARTERLY REPORT

SUMMARY

1. BROKEN HILL PGM-Ni-Cu PROJECT, N.S.W. (Impact 87%)

- Emerging discovery at Red Hill delivers some of Australia's highest grades of platinum group metals (PGMs) including the rare metals rhodium, osmium, iridium. Drill intercepts include:
  - **4.2m at 15 g/t platinum equivalent in RHD001 (11.8 g/t PGM, 2.6% copper and 0.5% nickel)**
  - **5.2 m at 12.7 g/t platinum equivalent in RHD006**
  - **(8.6 g/t PGM, 1.1% copper and 1.6% nickel)**
- Impact moves to 87% interest in PGM-nickel-copper rights;
- Six follow up drill targets identified. Statutory approvals for drill programme lodged.

2. COMMONWEALTH Au-Ag-Base Metal PROJECT (Impact 100%)

- Maiden Inferred Resource at 0.5 g/t gold cut off of: **720,000 tonnes at 4.7 g/t gold equivalent for a contained 110,000 gold equivalent ounces** comprising 2.8 g/t gold, 48 g/t silver, 1.5% zinc, 0.6% lead and 0.1% copper.
- The resource contains a high grade lens at Main Shaft of: **145,000 tonnes at 10 g/t gold equivalent for a contained 47,000 gold equivalent ounces** comprising 4.3 g/t gold, 142 g/t silver, 4.8% zinc, 145,000 tonnes 1.7% lead and 0.2% copper.

3. MULGA TANK Ni-Cu-PGE PROJECT (Impact 100%)

- Acquisition of 100% of the Mulga Tank Project for $275,000 cash.

4. CORPORATE

- Cash balance at the end of March 2015 Quarter: $1.07 million.

Market Cap

A$9.6m (0.017 p/s)

Issued Capital

566,339,070

Directors

Peter Unsworth
Chairman

Dr Michael Jones
Managing Director

Paul Ingram
Non-Executive Director

Markus Elsasser
Non-Executive Director

James Cooper-Jones
Company Secretary

www.impactminerals.com.au

a 309 Newcastle Street
Northbridge
Western Australia 6003
t +61 (8) 6454 6666
f +61 (8) 6454 6667
e info@impactminerals.com.au

1. BROKEN HILL PGM-Ni-Cu JOINT VENTURE PROJECT, N.S.W. (Impact 87%)

The Broken Hill Project is located 20 km south east of the World Class Broken Hill silver-lead-zinc mine in the richly mineralised Curnamona Province of New South Wales and consists of one Exploration Licence in joint venture with Golden Cross Resources Limited (Figure 1).

During the Quarter Impact released new assay results from the emerging high grade platinum group metal (PGM)-nickel-copper discovery at the Red Hill Prospect (see announcements dated 23rd January 2015 and 17 April 2015).

These assays revealed the presence of several grams per tonne combined of the rare platinum group metals (PGMs) osmium, iridium, rhodium and ruthenium as well as the more common metals platinum and palladium and confirmed Impacts drill results are some of the highest grades of PGM ever reported in Australia.

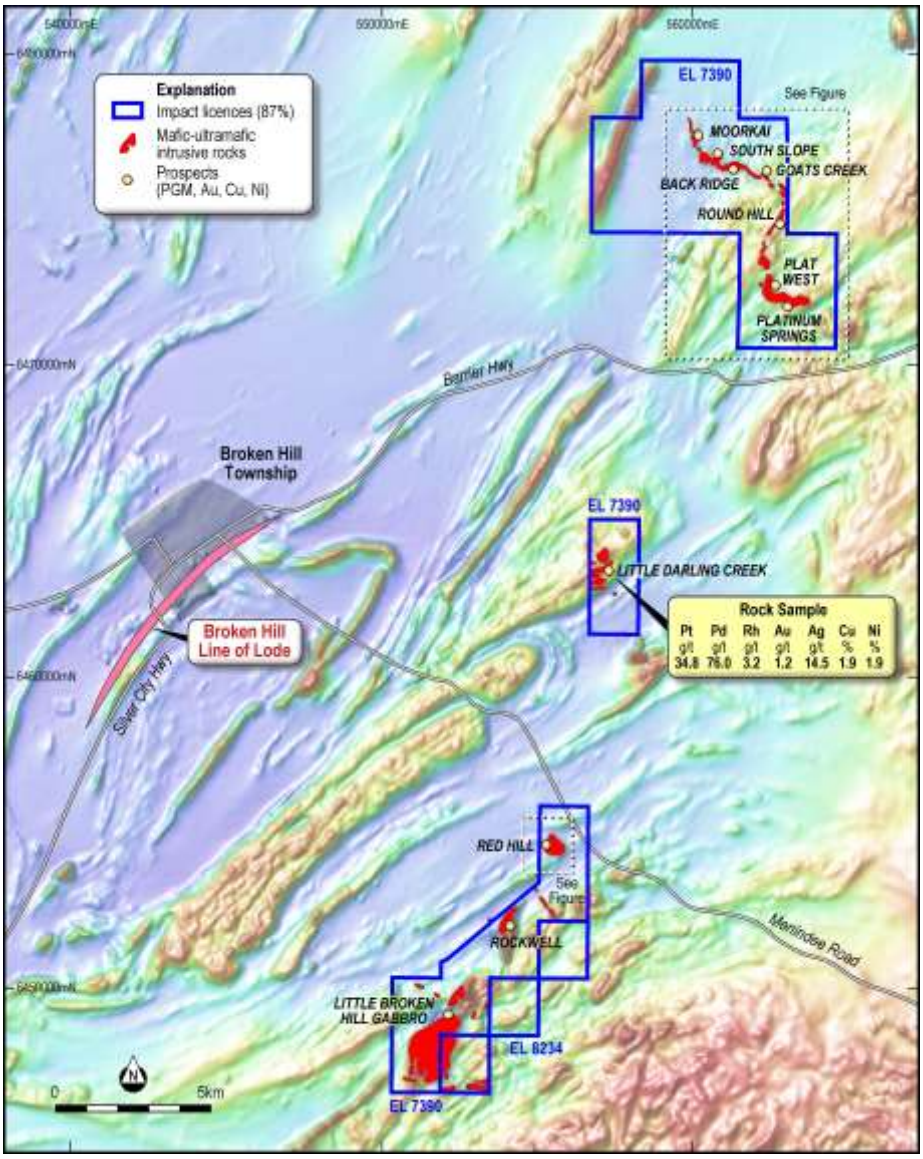

Figure 1. Location of the Broken Hill Joint Venture Project and main Prospects

The near surface mineralisation discovered by Impact at Red Hill is 25 to 30 metres thick and comprises two main zones called the Upper Zone and Lower Zone (Figure 2). The drill intercepts within these zones are:

N.B. 3PGM = Platinum-palladium-gold; and 7PGM = 3PGM + osmium, iridium, rhodium and ruthenium where assayed (details, including the platinum equivalent calculation in Tables 1 and 2.

Upper Zone: 9.5 m at 9.3 g/t platinum equivalent (4.7 g/t 3PGM, 1.5% copper and 0.8% nickel) from 53.7 metres down hole, including **5.1 m at 14.3 g/t platinum equivalent** (11 g/t 7PGM, 1.9% copper and 0.9% nickel) from 57.3 m in RHD001; and

5.2 m at 12.7 g/t platinum equivalent (7.9 g/t 7PGM, 1.1% copper and 1.6% nickel from 54.2 m in RHD006.

Lower Zone: 9.9 m at 9.1 g/t platinum equivalent (6.7 g/t 3PGM, 1.4% copper and 0.3% nickel) from 67 metres including **4.2 m at 15 g/t platinum equivalent** (11.8 g/t 7PGM, 2.6% copper and 0.5% nickel from 71.6 metres down hole in RHD001; and

13.8 m at 8.1 g/t platinum equivalent (6.6 g/t 7PGM, 1.1% copper and 0.3% nickel) from 63.2 metres in RHD006.

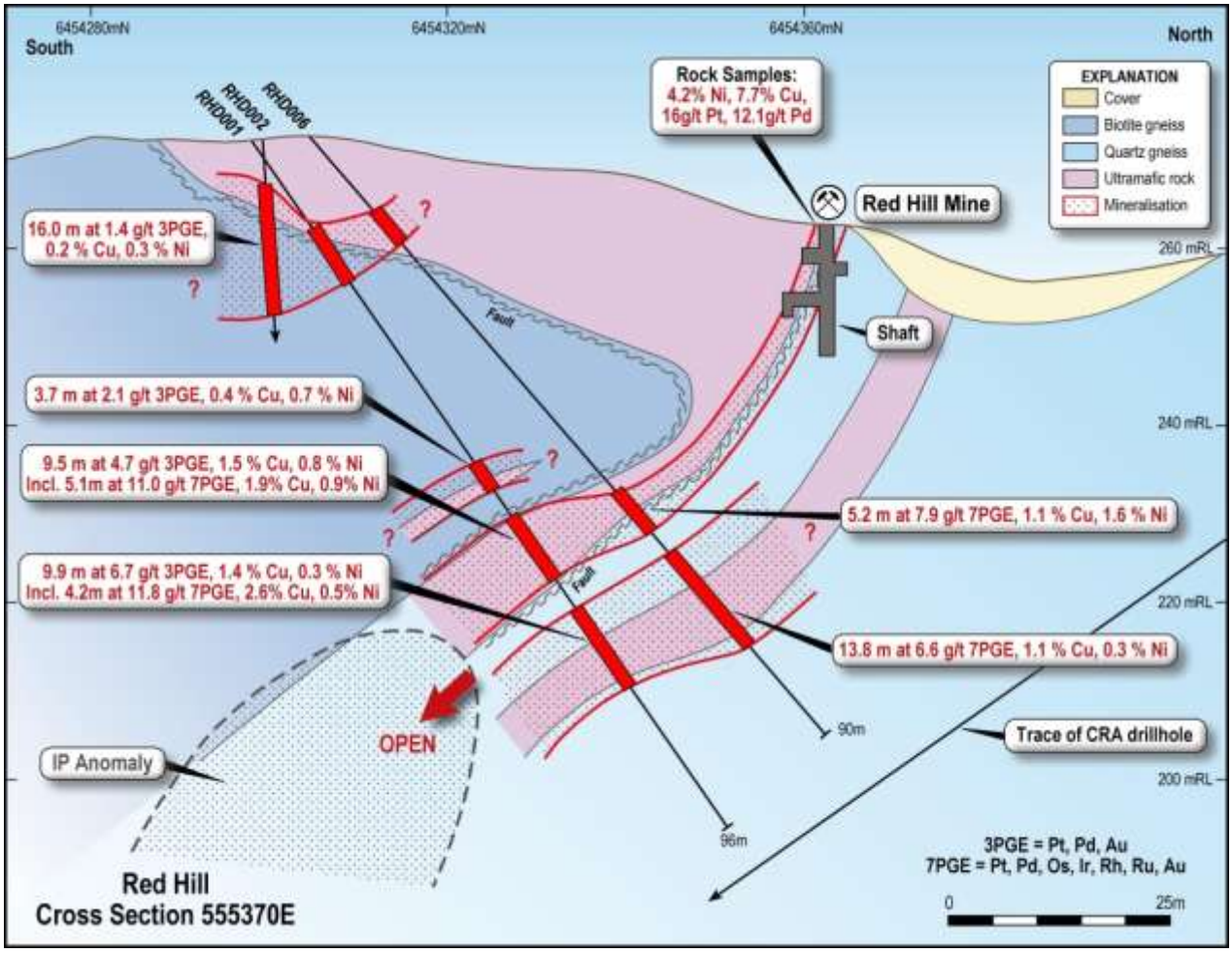

Figure 2. Cross section at the Red Hill Mine (see Figure 3 for location).

These results define broader intercepts of bulk mineable width of:

> **32 metres at 6 .4 g/t platinum equivalent** (3.9 g/t 3PGE, 1% copper and 0.5% nickel) from 46 metres in RHD001; and
>
> **25.5 m at 6.9 g/t platinum equivalent** (4.3 g/t 3PGE, 0.8% copper and 0.6% nickel) from 52 metres in RHD006 (Figure 2).

Importantly it appears that the mineralised zones dip at a shallow angle to the south, are close to true width and are increasing in width and grade at depth (Figure 2).

The mineralisation is also open at depth, where it is in part coincident with an Induced Polarisation (IP) chargeability anomaly identified in a ground geophysical survey (Figures 2, 4, and 5). IP chargeability anomalies may be associated with disseminated sulphides and magnetite.

Of interest, CRA Exploration completed two diamond drill holes under the Red Hill workings in 1969 with no significant results (Figures 2 and 4). However these holes were drilled from north to south and detailed work by Impact has now demonstrated that these holes were drilled parallel to and below the mineralised zone (Figure 2).

Economic significance of the Rare PGMs and gold

The spot metal prices in Australian dollars per ounce for the PGM metals are about rhodium: $1,506/oz; iridium $763/oz: osmium $500/oz and ruthenium $65/oz, in addition to platinum $1,528/oz, palladium $1,015/oz and gold at $1,581/oz. Accordingly the rare PGMs and gold at Red Hill may be a significant economic credit to any resource defined at the project.

Osmium and iridium are used in many specialist hard-wearing metal alloys as well as the electronics industry. Rhodium and ruthenium are mostly used together with platinum and palladium, for catalytic converters.

Native gold has also been identified for the first time in the drill core in recently completed petrographic work. This is encouraging for the discovery of further gold at depth where an induced Polarisation (IP) anomaly has been identified (Figure 3).

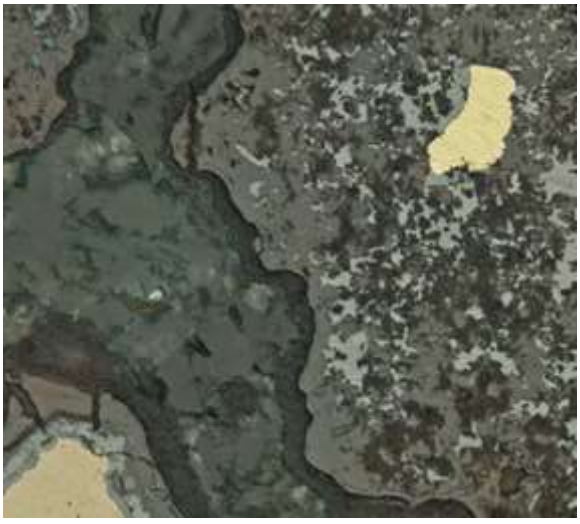

Figure 3. Native gold in top right corner with pyrite (cream) and chalcocite (grey) in bottom left corner. Gold grain is about 50 microns in dimension.
Sample of partly weathered sulphide-quartz vein from 57.6 m down hole in RHD001.

Six follow up drill targets identified at Red Hill

Six targets (T1 to T6) for follow up drilling have been identified from the results of Impact's exploration over the past six months (see announcement dated 1 April 2015).

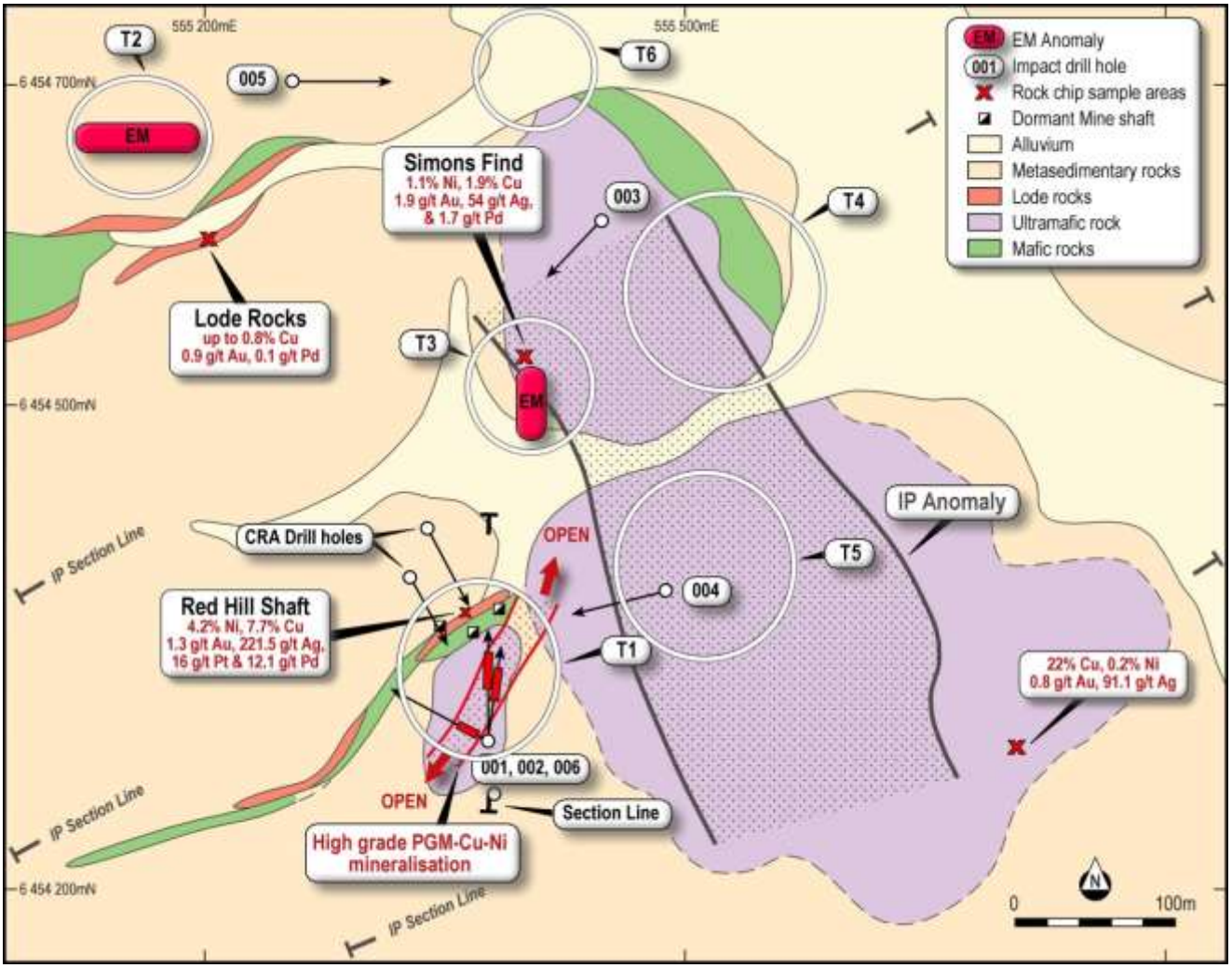

Figure 4. Geology and drill targets at the Red Hill Prospect.

Target T1: Follow up drilling at the Red Hill mine

Follow up drill holes will test the mineralisation along trend and at depth to at least 150 m below surface. The drilling will test an IP anomaly which is in part associated with the mineralisation (Figures 2, 4 and 5).

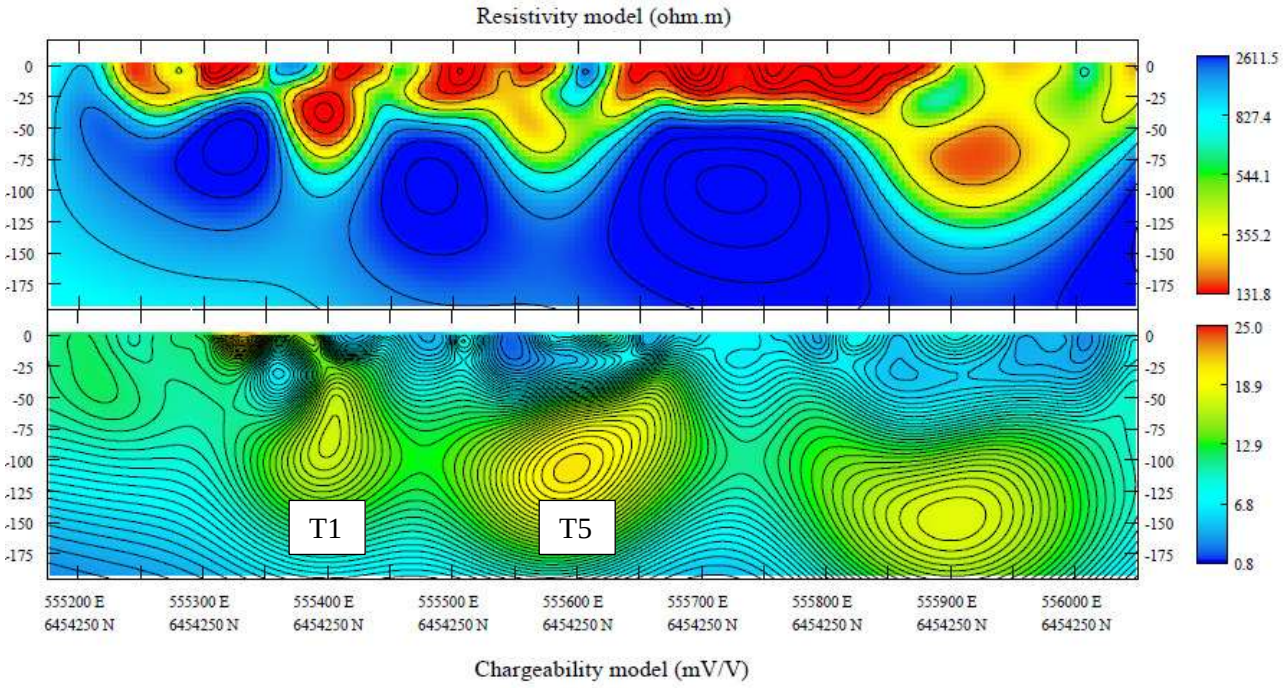

Figure 5. Results of ground IP survey along middle traverse on Figure 2 showing the chargeability anomalies that may represent disseminated sulphide at Targets T1 (Red Hill mine) and Target T5).

Target T2: ground electromagnetic (EM) anomaly; possible massive sulphide

Target T2 is an EM anomaly identified in a ground geophysical survey and modelled to be at depth of about 100 m below surface. The target is possibly related to the depth extension of linear zones of weathered sulphide called "lode rocks" associated with a mafic complex in the metasedimentary rocks and which returned rock chip samples with up to 0.8% copper, 0.9 g/t gold and 0.1 g/t palladium (and anomalous lead and zinc) (Figure 4).

Target T3: down hole electromagnetic (EM target); possible massive sulphide

Target T3 is a small EM anomaly identified in a down-hole EM survey completed in Impact's drill hole RDH003 (Figure 4). It lies vertically beneath the Simons Find prospect which returned rock chip samples of up to 1.1% nickel, 1.9% copper, 1.9 g/t gold, 54 g/t silver and 1.7 g/t palladium (Figure 4).

Targets T4: rock chip geochemistry target

The eastern side of the Red Hill intrusion is characterised by elevated copper-gold-platinum-palladium-in-soil and rock chip samples (see announcement dated 21st May 2014). Target T4 will be a test of the eastern contact of the intrusion with the surrounding rocks.

Target T5: Induced Polarisation anomaly.

An IP anomaly has been identified at a depth of about 100 m below surface in the centre of the Red Hill intrusion (Figures 4 and 5). This anomaly may be caused by disseminated sulphide and/or magnetite towards the base of or below the intrusion. Impact drill hole RHD003 identified anomalous PGM and base metal values within the lower part of the intrusion (58 m at 0.1 g/t PGM, 0.16% nickel and 124 ppm copper from 107 metres).

Target T6: magnetic anomaly

Airborne magnetic data indicates that the Red Hill intrusion extends for about 100 m to the north of the last outcrop beneath a recent stream bed (Figure 4). This area lies at the projected intersection between the Lode Rocks of Target T2 and the intrusion and is thus similar to the location of the Red Hill mine, which is also associated with Lode Rocks close to the western edge of the intrusion (Figure 4).

The paperwork for the statutory approvals for a drill programme to test these six targets has been lodged. The programme will start as soon as practicable following receipt of approvals.

$78,000 still remains to be claimed from the N.S.W State Government's Co-Operative Drilling Funding Programme awarded to Impact and this will be applied to the expenditure for this drill programme.

Impact moves to 87% interest in the Broken Hill Joint Venture

On 27th March 2015 Impact announced that it had earned an 87% interest in the rights to copper-nickel-platinum group metal (PGM) mineralisation at Broken Hill.

Impact's joint venture partner, Golden Cross Resources Limited (ASX:GCR), is focussed on a development project elsewhere and therefore elected to not contribute to Impact's recent work programmes. GCR has also elected to not contribute to the follow-up drill programme.

About the Broken Hill Joint Venture Project

Exploration Licence E7390 is owned by Golden Cross Resources Limited (GCR) and is the subject of two joint ventures, one between GCR and Impact and one between GCR and Silver City Minerals Limited (ASX:SCI).

Impact has earned 87% of the rights to nickel, platinum and any other metals, occurring in, emanating from, or which are otherwise associated with, mafic or ultramafic complexes within the licence. Should Golden Cross dilute to less than a 5% interest in these rights then it has to transfer its interest to Impact for $1 (one dollar).

Silver City has the rights to base metal, silver and gold mineralisation associated with Broken Hill style mineralisation.

The drill intercepts in RHD001 and RHD006 are the first significant drill intercepts of PGM, nickel and copper within Impact's project area away from the high grade drill intercept of 2 m at 52 g/t platinum equivalent (6.1% nickel, 4.5% copper, 10.9 g/t platinum and 23.6 g/t palladium) in fresh sulphide discovered some years ago by previous explorers at the Platinum Springs prospect located about 15 km to the north east (Figure 1). There are many strike kilometres of the same ultramafic host rock that contain high grade nickel-copper-PGM rock chip assays similar to those at Platinum Springs and Red Hill and that have never been drilled. The new results at Red Hill further confirm the potential for a significant discovery near Broken Hill.

Table 1. Drill Hole Summary for Red Hill

Collar ID	Prospect	Drill type	Easting	Northing	Dip	Azimuth	Depth
RHD001	Red Hill Mine	Diamond	555379	6454298	-55	10	94.5
RHD002	Red Hill Mine IP	Diamond	555372	6454303	-75	300	243.5
RHD003	Simons Find	Diamond	555431	6454598	-80	225	220
RHD004	Central IP	Diamond	555517	6454391	-60	255	170
RHD005	Northern EM	Diamond	555250	6454700	-60	90	131.2
RHD006	Red Hill Mine	Diamond	555377	6454301	-50	0	103.1

Platinum Equivalent Calculation

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.

Table 2. Significant assay drill intercept results and cut off grades

Hole ID	From	To	Interval	Cu	Ni	Pt	Pd	Au	Ag	3PGE	Au	Pd	Pt	Os	Ir	Rh	Ru	7PGE
RHD001	12.9	19.5	6.6	0.12	0.11	1.5	2.3	0.1	1.9	1								
	46.0	78.0	32.0	0.97	0.45	1.5	2.3	0.1	10.6	3.9								
including	46.0	49.7	3.7	0.44	0.65	0.5	1.6	0	3	2.1								
and	53.7	55.6	1.9	2.01	1.19	1.1	3.4	0.2	15.9	4.7								
including	53.7	63.2	9.5	1.53	0.79	2.2	2.4	0.1	13.6	4.7								
also including	57.3	62.4	5.1	1.9	0.88	3.2	2.9	0.2	17.6	6.2	0.2	3.3	3.7	1.1	1.2	0.9	0.5	11
including	67.0	76.9	9.9	1.44	0.3	2.5	3.9	0.3	19.2	6.7								
also including	71.6	75.8	4.2	2.59	0.49	4.9	5.4	0.4	0	10.6	0.34	5.11	4.35	0.58	0.70	0.51	0.27	11.85
RHD002	10.0	26.0	16.0	0.18	0.27				2.2	1.4								
including	16.0	21.5	5.5	0.31	0.37	4.9	5.4	0.4	4.1	2.7								
also including	16.0	19.2	3.2								0.16	2.17	1.25	0.08	0.10	0.09	0.04	3.89
also including	24.3	25.0	0.7	0.12	0.12	4.9	5.4	0.4	3.5	2.5								
	52.0	77.5	25.5	0.84	0.56	0.5	1.6	0	7	4.3								
including	54.2	59.4	5.2	1.14	1.57	4.9	5.4	0.4	7.2	3.45	0.17	3.89	0.78	1.03	1.17	0.93	0.65	7.87
including	63.2	77.0	13.8	1.07	0.34	4.9	5.4	0.4	9.9	6.34	0.37	3.68	1.99	0.14	0.17	0.14	0.07	6.55

2. COMMONWEALTH GOLD-SILVER-BASE METAL PROJECT (IPT 100%)

On 19 February 2015 Impact announced a maiden Inferred Mineral Resource at the Company's 100% owned Commonwealth gold-silver-zinc-lead-copper project located 95 km north of Orange in New South Wales (Figure 6).

The Inferred Resource, prepared in accordance with the JORC 2012 Code by independent resource consultants Optiro at a 0.5 g/t gold cut off is:

720,000 tonnes at 4.7 g/t gold equivalent for a contained 110,000 gold equivalent ounces

and comprising 2.8 g/t gold, 48 g/t silver, 1.5% zinc, 0.6% lead and 0.1% copper.

The resource, which is open along trend and at depth, contains both massive sulphide mineralization at the Main Shaft prospect and disseminated, vein and lesser massive sulphide mineralization at the Commonwealth South prospect. It extends from surface to an average depth of 90 m, has a strike length of 400 m and is up to 25 m thick (Figure 7).

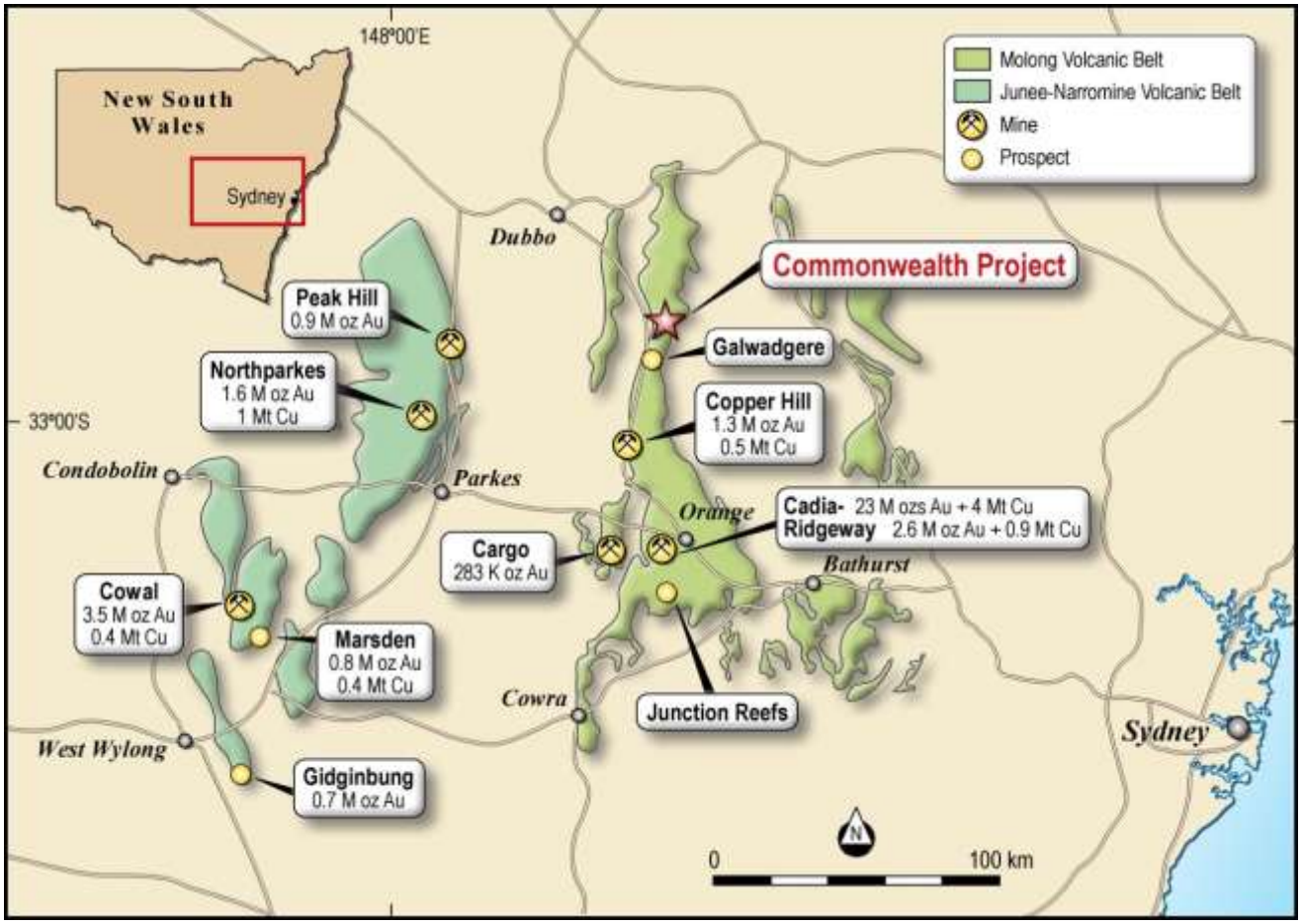

Figure 6. Location of the Commonwealth Project within the Lachlan Fold Belt of NSW, home to many significant gold and copper mines.

A separate Inferred Mineral Resource (included within the overall resource) has also been calculated for the massive sulphide lens at Main Shaft to demonstrate the high grade nature of such deposits that are the principal target for Impact's exploration programme.

The Main Shaft Inferred Resource is:

145,000 tonnes at 10 g/t gold equivalent for a contained 47,000 gold equivalent ounces

and comprising 4.3 g/t gold, 142 g/t silver, 4.8% zinc, 1.7% lead and 0.2% copper.

Gold Equivalent Calculation

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.

Further details on the resource may be found in the original ASX release dated 19th February 2015.

FURTHER EXPLORATION

The resource is open along trend and at depth and extensive further resource definition drilling is required in particular at Commonwealth South and Main Shaft (Figures 7 and 8).

At **Commonwealth South,** follow up drilling is required immediately along trend south of drill hole CMIPT017 which returned:

7 m at 25.5 g/t gold, 62 g/t silver, 3.8% zinc, 1.6% lead and 0.1% copper from 88 m down hole (about 50 m below surface) including:
4 m at 41.8 g/t (1.3 ounces per tonne) gold, 93 g/t silver, 5.5% zinc, 2.3% lead from 90 m,

and below drill hole CMIPT014 which returned:

21 m at 2.9 g/t gold, 21.6 g/t silver, 1.2% zinc and 0.6% lead from 53 metres (Figure 8).

Importantly, these assays come from two separate semi-massive and massive sulphide layers, discovered by Impact for the first time at Commonwealth South, where previously only disseminated and vein-hosted mineralisation was known. The zones are open at depth and along trend and it is possible that they are at the edge of much larger lenses of high-grade massive sulphide similar to that at the Main Shaft Prospect.

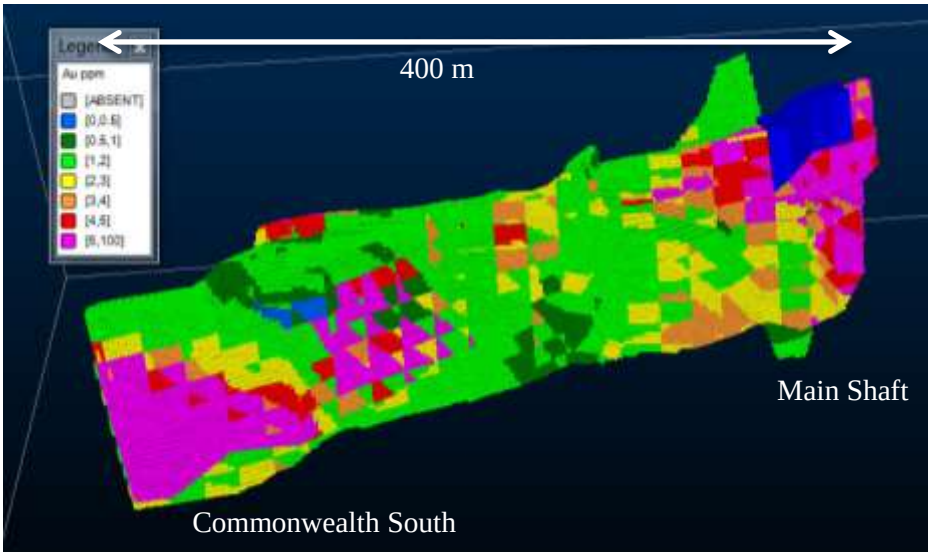

Figure 7. Block model of the resource from Commonwealth South (left) to Main Shaft (right). The distribution of the high grade blocks (>5 g/t) in pink show that the deposit is open along trend and at depth.

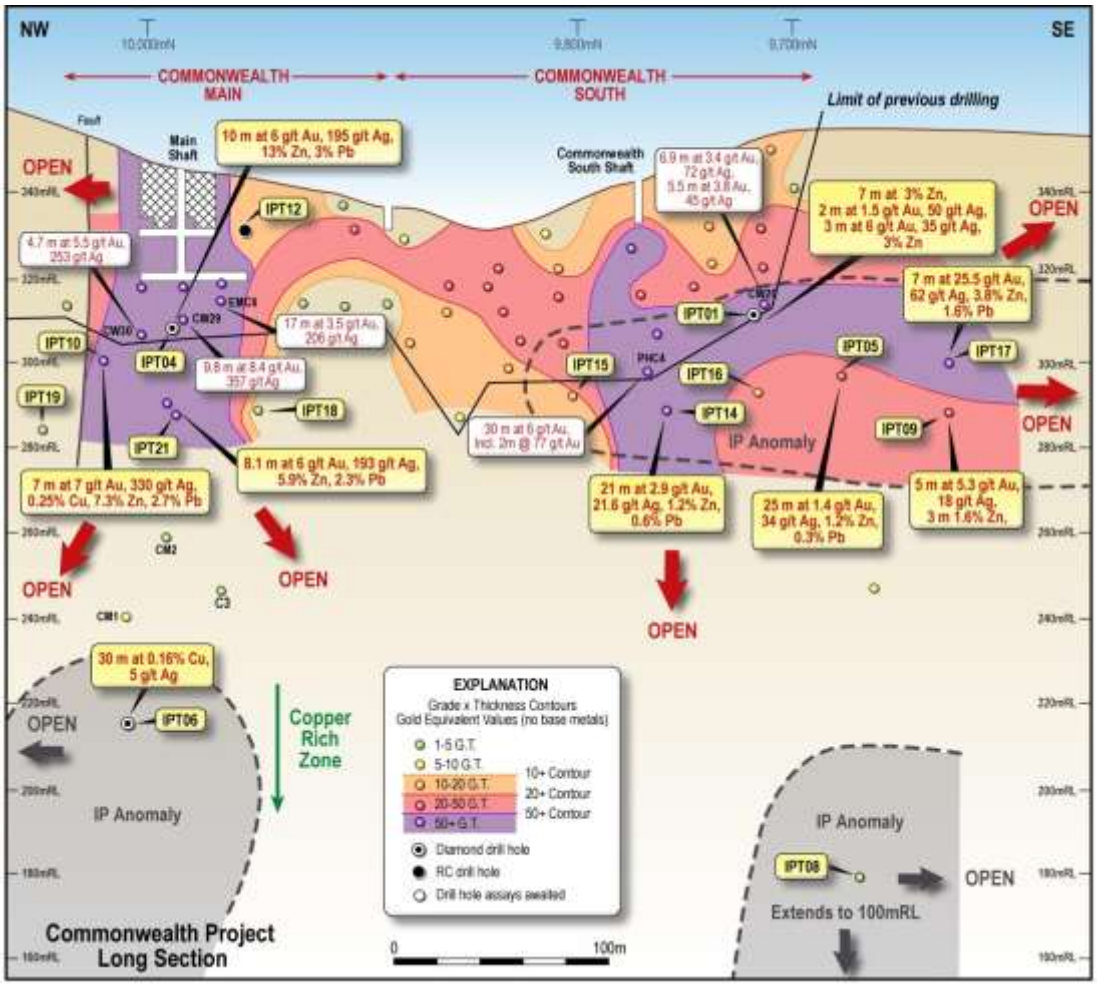

Figure 8. Long Section from Main Shaft to Commonwealth South showing drill hole locations, gold and silver mineralisation, IP anomalies and Impact's drill intercepts in yellow boxes.

At **Main Shaft** the massive sulphide lens is still open at depth and in particular to the south east along strike from drill hole CMIPT021 which returned a best intercept of:

8.1 m at 6 g/t gold, 193 g/t silver, 5.9% zinc, 2.3% lead and 0.16% copper from 71 m including **2.9 m at 9.3 g/t gold, 201 g/t silver, 11.6% zinc, 4.7% lead and 0.25% copper from 74.9 m down hole.**

Work for the June Quarter

Final reports for a ground gravity survey and ground IP survey were completed in April and the results are being interpreted.

A land access agreement is being negotiated with a new land holder at Commonwealth following the recent sale of the underlying property. When completed, a follow-up soil survey will be conducted over the Silica Hill and Doughnut target areas.

All of this data will be synthesised and used to define new targets for drilling.

3. MULGA TANK NICKEL-COPPER-PGE PROJECT (IPT 100%)

On 6 February 2015 Impact announced that it has agreed to purchase seven exploration licences in the Mulga Tank Project that were in joint venture with Golden Cross Resources Limited (ASX:GCR) for $275,000 in cash.
Accordingly Impact now owns 100% of all 13 licences within the project area that covers 425 sq km of the highly prospective Minigwal greenstone belt, 200 km east of Kalgoorlie in the emerging mineral province of the south east Yilgarn Block, Western Australia (Figures 9 and 10).
Impact has discovered three styles of nickel sulphide mineralisation within the dunite and surrounding rocks (see announcement dated 29th January 2014):

1. High tenor veins at the base of the Mulga Tank Dunite with drill results of:
   0.25 m at 3.8% nickel, 0.7% copper and 0.7 g/t PGE and 0.3 m at 0.7% nickel.
2. High tenor nickel sulphide in multiple komatiites in a flow channel with drill results of:
   0.75 m at 0.85% nickel, 0.35% copper and 0.28 g/t PGE (Pt+Pd+Au); and
   6.7 m at 0.5% nickel.
3. Extensive disseminated nickel in the Mulga Tank Dunite with drill results of:
   2 m at 1.3% nickel including 1 m at 2% nickel and multiple zones of
   0.5 m at 0.5% to 1.2% nickel within an intercept of 115 m at 0.3% nickel;
   other thick intercepts of 21 m at 0.4% nickel and 59 m at 0.3% nickel.

The style of mineralisation and the nature of the ultramafic rocks are similar to those that host the significant nickel deposits found at the Perseverance (45 Mt at 2% nickel), Rocky's Reward (9.6 Mt at 2.4% Ni) and Mt Keith >2 Mt of contained nickel) mines near Leinster in Western Australia (Figure 9 and Figure 11).

Impact's results come from one 15 sq km area within a very large greenstone belt that extends for 20 km along strike and which has not been explored for nickel (Figure 10). The area is also highly prospective for gold deposits.

A detailed programme and budget for the next phase of work is now being prepared.

In the December Quarter Impact was awarded a grant of $150,000 as part of the Western Australian Government's Exploration Incentive Scheme for drilling at the Mulga Tank Project. The EIS, a co-funding initiative for exploration in under explored areas and awarded on a dollar-for-dollar basis for direct drilling costs, has been designed to encourage innovative exploration and prioritised high quality, technically sound proposals that demonstrate new exploration concepts.

The grant was awarded to drill test the basal contact of the Mulga Tank dunite for high grade nickel-copper-PGM deposits.

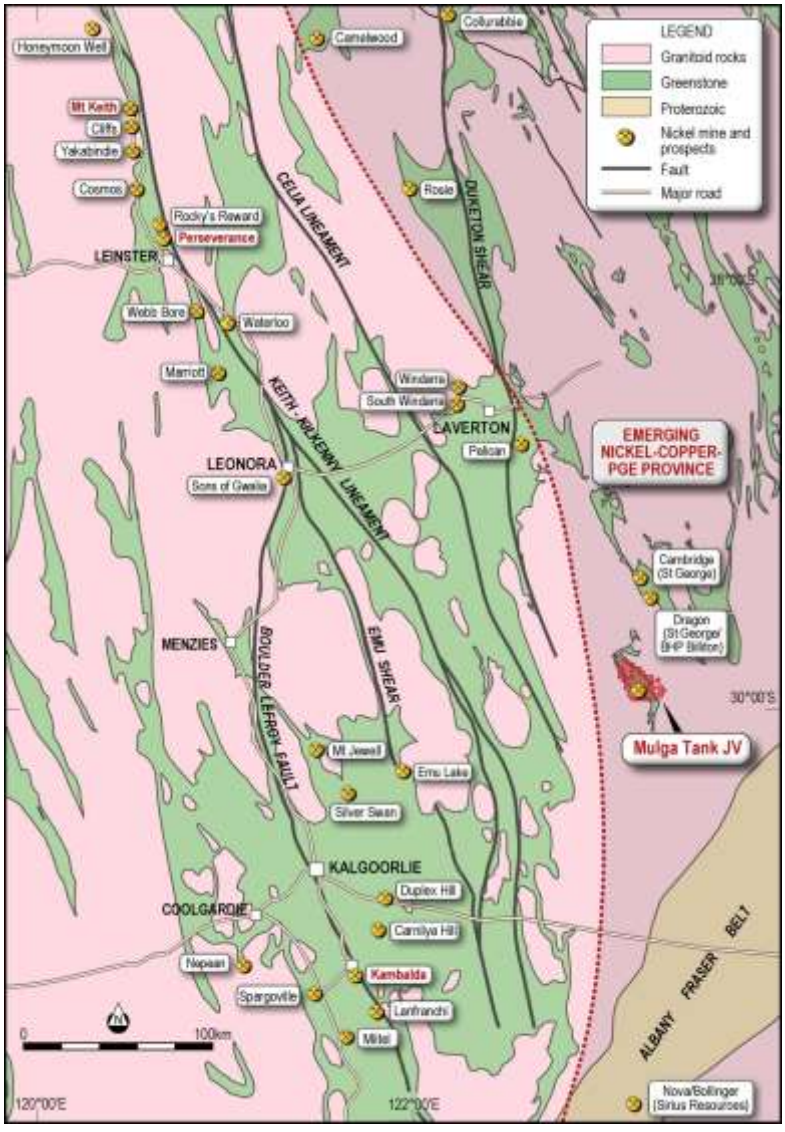

Figure 9.
Location of the Mulga Tank Project and significant nickel sulphide mines and prospects including Perseverance and Rocky's Reward and with new nickel-copper-PGE discoveries in the emerging nickel-copper province to the east.

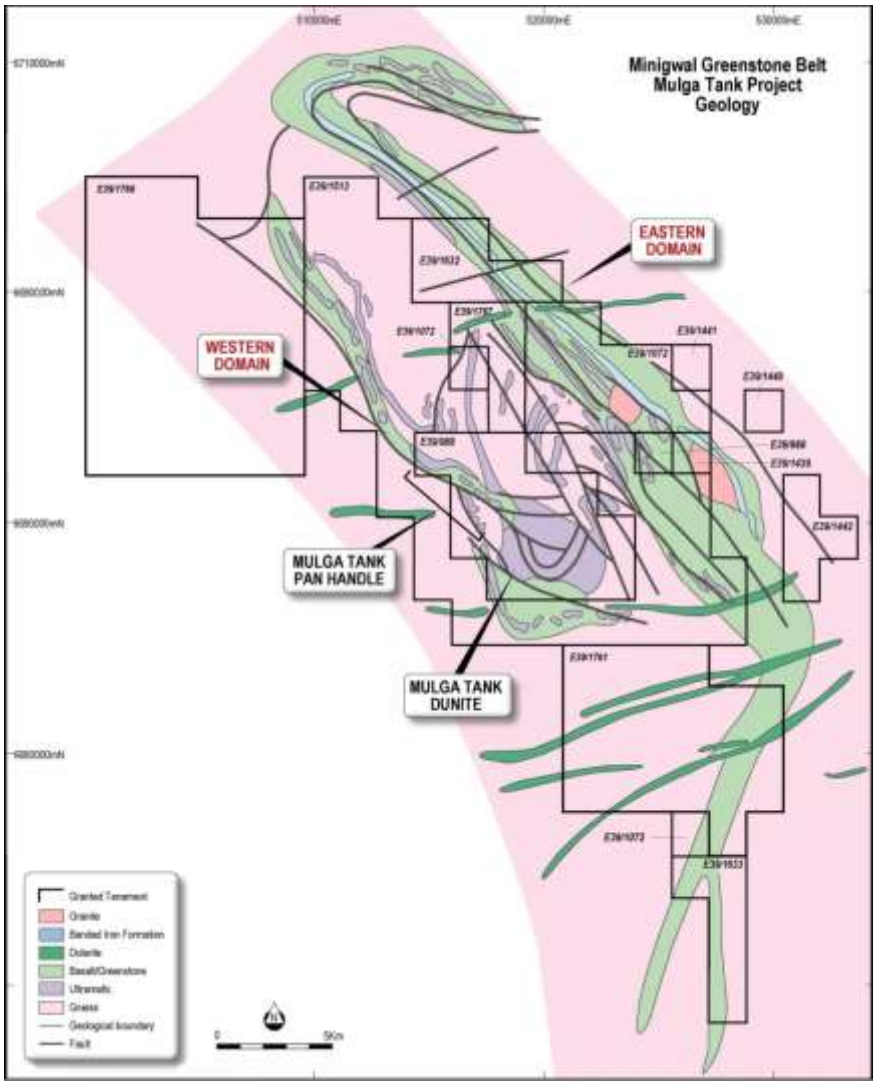

Figure 10. Geology and licences of the Mulga Tank Project

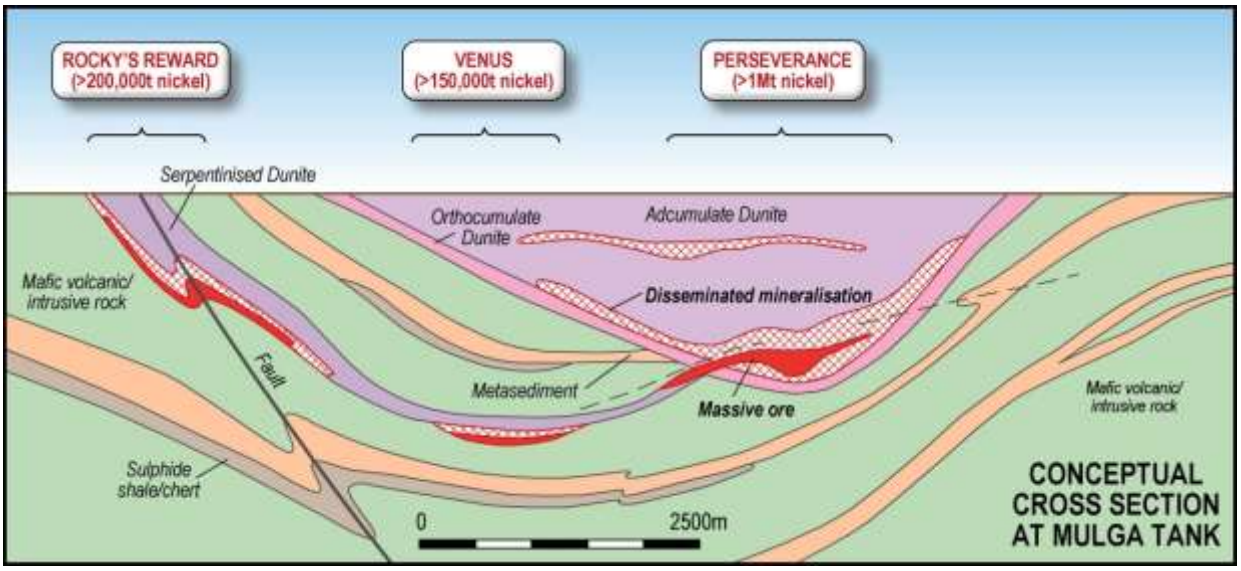

Figure 11. Conceptual cross-section for the Mulga Tank Dunite and surrounding area showing the Perseverance and Rocky's Reward exploration model.

4. CORPORATE

Cash balance at the end of the 31 March 2015 was $1.07 million.

On the 29th April 2015 the Company issued 142,045 Company shares each to Dr Markus Elsasser and Mr Paul Ingram in accordance with Resolutions 4 and 5 of the Annual General Meeting held on 27th November 2014.

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 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.

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 Reposting 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.

BROKEN HILL APPENDIX 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Random rock samples were taken at surface which represented favourable geology and alteration to known mineralisation in the region. Samples are variably weathered. Soil samples were taken at 50 m intervals from a hole 15-20 deep and sieved to -2mm to collect about 250 g of material. A handheld XRF instrument was used to analyse the drill core at 50 cm intervals.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Representative rock chip samples at each sample site weigh between 0.8 and 1.2 kg. Soil samples are taken at a consistent depth below surface and sieved. The XRF measurements were taken to prevent a bias towards mineralised intervals.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	Rock samples were sent to Intertek Adelaide where they were crushed, dried and pulverised (total prep) to produce a 25-30 g sub-sample for analysis by four acid digest with an ICP/AES finish for ore grade base metal samples and lead collection fire assay with AAS finish for gold and precious metals. Weathered samples contained gossanous sulphide material. Soil samples were sent to SGS Perth for analysis by the MMI digest. The XRF data is qualitative only. A comparison between the XRF results and wet chemical assay data will be completed on receipt of final results.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling results are reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	No drilling results are reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	No drilling results are reported.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling results are reported.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	No drilling results are reported.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling results are reported.
	The total length and percentage of the relevant intersections logged	No drilling results are reported.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling results are reported.

Criteria	JORC Code explanation	Commentary
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling results are reported.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation techniques follow industry best practice.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates were taken at selected sample sites.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	This is not relevant to soil and rock chip results.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Industry standard assay techniques were used.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine material element concentrations.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For the rock chips, quality control procedures for assays were followed via internal laboratory protocols. Accuracy and precision are within acceptable limits.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The results have not been verified by independent or alternative companies. This is not required at this stage of exploration.
	The use of twinned holes.	No drilling results are reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary assay data for rock chips has been entered into standard Excel templates for plotting in Mapinfo.
	Discuss any adjustment to assay data.	There are no adjustments to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Sample locations were located by hand held GPS.
	Specification of the grid system used.	The grid system for Broken Hill is MGA_GDA94, Zone 54.
	Quality and adequacy of topographic control.	Standard government topographic maps have been used for topographic validation. The DGPS is considered sufficiently accurate for elevation data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Sample spacing for the soil survey was on a 50 m by 50 m grid.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Estimations of grade and tonnes have not yet been made.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	Sample compositing has not been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Not relevant to soil and rock chip results.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Not relevant to soil and rock chip results.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by Impact Minerals Ltd. Samples for Broken Hill are delivered by Impact Minerals Ltd by courier who transports them to the laboratory for prep and assay. Whilst in storage, they are kept in a locked yard. Tracking sheets have been set up to track the progress of batches of samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	At this stage of exploration a review of the sampling techniques and data by an external party is not warranted.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Broken Hill Project currently comprises 1 exploration licences covering 100 km^2. The tenement is held 100% by Golden Cross Resources Ltd. Impact Minerals Limited is earning 80% of the nickel-copper-PGE rights in the licence from Golden Cross. No aboriginal sites or places have been declared or recorded over the licence area. There are no national parks over the license area.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement is in good standing with no known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	There has been no significant previous work at this prospect.
Geology	Deposit type, geological setting and style of mineralisation.	Nickel-copper-PGE sulphide mineralisation associated with an ultramafic intrusion.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	No drilling results are reported.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	This is not relevant.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Historical drill holes to date have been sub-perpendicular to the mineralised trend and stratigraphy so intervals are close to true width or otherwise stated.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in body of text.

Criteria	JORC Code explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results reported are representative
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Follow up work programmes will be subject to interpretation of recent and historic results which is ongoing.

COMMONWEALTH APPENDIX 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	**Rock chip samples** Random grab samples were taken at surface which represented favourable geology and alteration to known mineralisation in the region. Samples are variably weathered. **Soil Samples** About 250g of soil was taken from 15-20cm below surface and sieved to - 2mm size. Samples put in plastic snap seal bags. Samples were subsequently sieved to -250 micron at SGS Laboratories for assay by aqua regia digest. **RC Drilling** Reverse Circulation (RC) percussion drilling was used to produce a 1m bulk sample (~25kg) which was collected in plastic bags and representative 1m split samples (12.5%, or nominally 3kg) were collected using a riffle splitter and placed in a calico bag. The cyclone was cleaned out with compressed air at the end of each hole and periodically during the drilling. Holes were drilled to optimally intercept interpreted mineralised zones. **Diamond Drilling** Diamond drilling was used to produce drill core either with a diameter of 63.5 mm (HQ) or 47.6 mm (NQ).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	**Rock chip samples** Representative samples at each sample site weigh between 0.8 and 1.2 kg. Sample sites were chosen due to historic rock and soil assay results and the geophysical surveys conducted on the Commonwealth Project. Historic rock sample methods are unknown but are considered immaterial. **Soil Samples and Drill Samples** Sample representivity was ensured by a combination of Company Procedures regarding quality control (QC) and quality assurance / testing (QA). Examples of QC include (but are not limited to), daily workplace and equipment inspections, as well as drilling and sampling procedures. Examples of QA include (but are not limited to) collection of "field duplicates", the use of certified standards and blank samples approximately every 50 samples
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	**Rock chip samples** Rock samples were sent to SGS Perth where they were crushed, dried and pulverised (total prep) to produce a 25-30 g sub-samples for analysis initially by Aqua Regia digest with ICP-MS finish for base metals then by four acid digest with an ICP/AES finish for ore grade base metal samples and lead collection fire assay with AAS finish for gold. **Soil Samples** Soil samples were sent to ACME Laboratories in Vancouver for analysis by aqua regia digest or to SGS Laboratories in Perth for analysis by the MMI digest. **RC and diamond drill samples** RC samples and cut samples of core were submitted to ALS in Orange, NSW. Laboratory sample preparation involved: sample crushed to 70% less than 2mm, riffle/rotary split off 1 kg, pulverise split to >85% passing 75 microns. RC samples analysed by MEICP41 or MEOG46 for ore grade samples, aqua regia digest with ICP OES analysis and AA24 fire assay with AAS finish. Historical diamond and RC samples were sent to Fox Anamet, Brookvale NSW where gold was determined by fire assay, base metals by DCP and AAS methods. Weathered samples contained gossanous sulphide material and fresh samples containing visible pyrite, galena, sphalerite and chalcopyrite.

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Diamond drilling accounts for about 50 % of the drilling and comprises NQ (47.6 mm diameter) and HQ (63.5 mm diameter) sized core. Impact diamond core is triple tube and is oriented. Historical diamond core was not oriented. RC drilling accounts for about 50% of the drilling and comprises 4 inch hammer.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Diamond core recoveries for all holes are logged and recorded. Recoveries are estimated to be approximately >97% for the Commonwealth Project. No significant core loss or sample recovery problems are observed in the drill core or historic reports. RC samples were visually checked for recovery, moisture and contamination.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the driller. The RC samples are collected by plastic bag directly from the rig-mounted cyclone and laid directly on the ground in rows of 10. The drill cyclone and sample buckets are cleaned between rod-changes and after each hole to minimise down-hole and/or cross contamination.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No sample bias has been established.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging of samples followed company and industry common practice. Qualitative logging of samples included (but not limited to); lithology, mineralogy, alteration, veining and weathering. Diamond core logging included additional fields such as structure and geotechnical parameters. Magnetic Susceptibility measurements were taken for each 1m RC sample and each 1m diamond core interval. For diamond core, information on structure type, dip, dip direction, texture, shape and fill material has been recorded in the logs. RQD data has been recorded on selected diamond holes. Handheld XRF analysis was completed at 50 cm and 1 m intervals on diamond core and for every metre for RC samples.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is quantitative, based on visual field estimates. Systematic photography of the diamond core in the wet and dry form was completed. Chip trays with representative 1m RC samples were collected and photographed then stored for future reference.
	The total length and percentage of the relevant intersections logged	All diamond drill holes were logged in full. All RC chips samples were geologically logged by Impact's on-site geologist on a 1m basis, with digital capture in the field. Detailed diamond core logging, with digital capture was conducted for 100% of the core by Impact's on-site geologist.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	All core samples were sampled by half core. Selected intervals of quarter core will be selected for check assays if required.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were split using a riffle splitter.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Company procedures were followed to ensure sub-sampling adequacy and consistency. These included (but were not limited to), daily work place inspections of sampling equipment and practices, as well as sub-sample duplicates ("field duplicates").
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates. The QC procedure for historical diamond and RC samples is unknown but is assumed to have been minimal; however, the impact of historical samples has been somewhat mitigated by recent drilling.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Sample duplicates from the historical drilling were taken from selected intervals and compared to the original assay. Quarter core was taken for diamond samples and riffle resplits for RC samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The samples sizes at Commonwealth are considered appropriate since gold has been identified as predominantly fine-grained by thin section analysis which would indicate the nugget effect is minimal.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	An industry standard fire assay technique for samples using lead collection with an Atomic Absorption Spectrometry (AAS) finish was used for gold and aqua regia digest for base metals and silver. The quality of historical drill sample assays is unknown; however it is reasonable to assume that core samples were representative of the mineralisation.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine material element concentrations. A handheld XRF was used for qualitative analysis only.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For the rock chips, quality control procedures for assays were followed via internal laboratory protocols. Accuracy and precision are within acceptable limits. Reference standards and blanks are routinely inserted into every batch of samples at a rate of 1 in every 25 samples in the Impact drilling. Impact's inserted standards in general showed results within expected ranges. The calculated means for Lab standards are very close to expected for the majority of standards and are within industry expectations. Laboratoy repeat checks and original samples correlated very well. There is minimal quality control of historical drill sample assays. Twin holes have been drilled to verify historical drilling. The QAQC results indicate that the assays used for resource estimation are a fair representation of the material that has been sampled.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections from drilling have not been verified by independent or alternative companies or by Impact.
	The use of twinned holes.	Two twin diamond holes versus historic RC holes have been drilled at Commonwealth South and Main Shaft.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary assay data for rock chips has been entered into standard Excel templates for plotting in Mapinfo and Target. All historical drill data has been entered digitally by previous explorers and verified internally by Impact.
	Discuss any adjustment to assay data.	No significant adjustments have been required.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Recent drill holes have been located by DGPS. Historical drill holes and mine shafts have been verified by DGPS.
	Specification of the grid system used.	The grid system for Commonwealth is MGA_GDA94, Zone 55.
	Quality and adequacy of topographic control.	Standard government topographic maps have been used for topographic validation. The DGPS is considered sufficiently accurate for elevation data. For the diamond holes, down-hole single shot surveys were conducted by the drilling contractor. Surveys were conducted at 6m, 18, 30m and then approximately every 30m down-hole. For the RC drill holes, downhole dip surveys were taken at approximately 30m intervals and at the bottom of the hole.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill spacing of drill holes ranges between 10 and 30 m which is considered adequate for Exploration Results.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Spacing of drill holes ranges between 10 m and 50 m on section and are considered adequate for Mineral Resource estimation procedures.
	Whether sample compositing has been applied.	Sample compositing has been applied for quoting drill composite results only.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drilling is oriented sub-perpendicular to the mineralised trend and stratigraphic contacts as determined by field data and cross section interpretation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No significant sample bias has been identified from drilling due to the optimum drill orientation described above. Where present, sample bias will be reported.
Sample security	*The measures taken to ensure sample security.*	For rock samples, chain of custody is managed by Impact Minerals Ltd. Samples for Commonwealth are delivered by Impact Minerals Ltd personnel to ALS in Orange, NSW or to SGS Perth for prep and assay. Whilst in storage, they are kept in a locked yard. Tracking sheets have been set up to track the progress of batches of samples. Security of historic drill samples is unknown however is considered immaterial.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	A review of the sampling techniques and data both of historic drill holes and of Impact's procedures has been completed by Optiro Consultants of Perth, WA.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Commonwealth Project currently comprises 3 exploration licences covering 315 km^2. The tenements are held 100% by Endeavour Minerals Pty Ltd, a subsidiary company of Impact Minerals Limited. No aboriginal sites or places have been declared or recorded in areas where Impact is currently exploring. There are no national parks over the license area.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing with no known impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	A total of 66 drillholes have been completed over 300 m strike between the Commonwealth main shaft and Commonwealth South by previous explorers to an average depth of 53 m.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Commonwealth and Commonwealth South deposits are considered gold-rich volcanic hosted massive sulphide (VMS) deposits that occur at and below the contact with a porphyritic rhyolite and overlying volcanic sedimentary rocks. The mineralisation may have been overprinted by epithermal mineralisation.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	See Table in text.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	All reported assays have been length weighted. No top cuts have been applied in the reporting of the drill assays. A nominal cut-off of approximately 0.5 g/t Au has been applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High grade massive sulphide intervals internal to broader zones of disseminated sulphide mineralisation are reported as included intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Gold equivalent values have been used in the long section and in the resource calculation. Australian metal prices used for the gold equivalent were $1,580/oz gold, $22/oz silver, $2,740/t zinc, $2,396/t lead and $7,320/t copper. Given the high grade results, it is assumed that very high recoveries will be achieved. However no metallurgical studies have been completed to verify this. Such studies will be done as and when appropriate.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Historical drill holes to date have been sub-perpendicular to the mineralised trend and stratigraphy so intervals are close to true width or otherwise stated.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures in body of text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results reported are representative
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Assessment of other substantive exploration data is not yet complete however, it is not considered material at this stage to a Mineral Resource Estimate.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	Follow up work programmes will be subject to interpretation of recent and historic results which is ongoing.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	A visual comparison is completed between assay results and original logs (if hand drawn/logged) and detailed print outs and down hole logs for each hole. All errors are corrected.
	Data validation procedures used.	Impact's database has industry standard protocols to ensure that only valid data is accepted. For example, only geological codes that form part of the Impact logging code system can be accepted into the database.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The geology competent person, Dr Mike Jones has been with Impact since its inception and is closely involved in the Commonwealth project. He was present during a significant part of the drill programme and helped supervise the geological interpretation of the deposit. The majority of the work was compiled by Mr Leo Horn who is also a Competent Person for the reporting of Exploration Results and has been responsible for all aspects of the exploration programmes at the Commonwealth Project.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	There is a high level of confidence in the geological interpretation due to the historical operating experience and the readily identifiable stratigraphic control on mineralisation. Wireframes are used to constrain the estimation and are based on drill hole intercepts and geological boundaries. All wireframes are constructed to 0.5 g/t Au cut-off grades for shape consistency.
	Nature of the data used and of any assumptions made.	The mineralisation is generally quite consistent and drill intercepts clearly define the shape of the mineralised body with limited options for large scale alternate interpretations.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The controls on and interpretation of mineralisation is relatively straightforward and no alternative interpretations have been considered.
	The use of geology in guiding and controlling Mineral Resource estimation.	Wireframes are used to constrain the estimation and are based on drill hole intercepts and geological boundaries.
	The factors affecting continuity both of grade and geology.	Wireframes are constructed to 0.5 g/t Au cut-off grade for shape consistency.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The mineral resource at Commonwealth comprises two main areas, being Main Shaft and Commonwealth South, which have a total strike length of 400 m and extend vertically for approximately 120 m below surface. Main Shaft has been historically mined from surface to 40 m below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Grade estimation using Ordinary Kriging (OK) was completed using Datamine software for six elements; Au, Ag, Cu, Pb, Zn and As. Drill grid spacing was between 10 m and 30 m. Variogram orientations were largely controlled by the strike of mineralisation and downhole variography. Variograms for estimation were determined individually for each element. Other estimation parameters, such as search distance, minimum and maximum sample numbers was derived from KNA. Search distances varied depending on the element being estimated.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	There has been no previous resource estimation on the Commonwealth Project, hence no comparisons are available. The resource model has not been compared to any reconciliation data.
	The assumptions made regarding recovery of by-products.	No assumptions have been made regarding recovery of any by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	Arsenic was the only deleterious element estimated.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The block model dimensions and parameters were based on the geological boundaries and average drill grid spacing. Sub-blocks were used to ensure that the block model honoured the domain geometries and volume. Block estimates were controlled by the original parent block dimensions. The individual parent block dimensions were 5 mE by 15 mN by 10 mRL, with sub-blocking allowed. Estimation into parent blocks used a discretisation of 5 (X points) by 10 (Y points) by 8 (Z points) to better represent estimated block volumes.
	Any assumptions behind modelling of selective mining units.	No selective mining units were modelled in this estimate. It is assumed that the SMU is equal to the block model parent cell or smaller.
	Any assumptions about correlation between variables.	Multi-element analysis was conducted on the composites. There was a strong correlation between silver and lead and between lead and zinc.
	Description of how the geological interpretation was used to control the resource estimates.	Drillhole sample data was flagged using domain codes generated from three dimensional mineralisation domains. Sample data was composited to a one metre downhole length. Mineralisation domains were treated as hard boundaries in the estimation process.
	Discussion of basis for using or not using grade cutting or capping.	Top cuts were established by investigating univariate statistics and histograms of sample values. A top cut level was selected if it affected outliers, reduced the sample variance and did not materially change the mean value.

Criteria	JORC Code explanation	Commentary
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	Model validation was carried out using visual comparisons between composites and estimated blocks, checks for negative or absent grades, and statistical comparison against the input drillhole data and graphical profile (swath) plots.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages are estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied*	The resource model is modelled to a nominal wireframe cut-off grade of 0.5 g/t Au with a minimum width of 1 m to encapsulate the entire mineralised body. The edges of the resource shapes may be narrower than potential minimum mining widths, which suggests that a small proportion of the shape is unlikely to be mineable; however the inclusion of these zones adds to the orebody continuity and the ore/waste discrimination of the Reserve process.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No minimum mining assumptions were made during the resource wire framing or estimation process. Mining parameters, including minimum width assumptions, will be applied during the conversion to Ore Reserves.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No metallurgical factors or assumptions are made during the resource estimation process as this will be addressed during conversion to Ore Reserve. The resource block model has been populated with multi-element data which is required for the metallurgical analysis during the Ore Reserve process.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	The Commonwealth Project is a historic brown-fields mine with a 20 year operating history. No environmental factors or assumptions are made during the resource estimation process.

Criteria	JORC Code explanation	Commentary
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density (specific gravity) measurements are taken using conventional weight in air vs weight in water methodology.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,	All drill core within the mineralisation is in fresh rock and solid, so no coatings are applied to reduce water penetration.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	A zinc grade vs. density regression formula was used to assign specific gravity (SG) values to the block model. The regression formula of "SG = (0.0815*Zn%)+2.67" was used.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories*	Classification of the resource models is based primarily on drill density and geological understanding, in conjunction with increased confidence from areas of historic mining.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The classification takes into account the relative contributions of geological and data quality and confidence, as well as grade confidence and continuity.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The classification reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	This is the maiden Mineral Resource estimate, therefore no audits or reviews have been carried out.
Discussion of relative accuracy/confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to global estimates of tonnes and grade.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used	The estimate is considered to be relevant to a global report of tonnage and grade.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available	The resulting estimates are supported by limited historical production.

MULGA TANK APPENDIX 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The soil samples were taken at a depth of 15 – 20 cm below surface and sieved to -2mm mesh size. The targets at Mulga Tank have been drilled by Reverse Circulation (RC) and diamond drill holes (DD). Eight holes for 3,025 m were completed. A hand held Olympus XRF machine was used to take multi-element readings on the samples bags from the RC drill pre-collars (I reading every I metre) and at 25 cm to 50 cm intervals on the diamond core. These readings are a guide only and do not constitute an accurate or precise assay. Impact has conducted a number of quality control experiments to determine the optimal reading time and number of readings per sample site. A correlation of these readings against the assay data suggests that at values greater than 1% nickel, the XRF analyser gives a good approximation to the chemical assay value. Drill holes were oriented to intersect the dip of electromagnetic conductors as interpreted by Impact's consultants Newexco.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	RC samples have been collected by riffle splitter. Diamond core was used to obtain high quality samples that were logged for lithological, structural, alteration and other attributes. Sampling was carried out under Impact Minerals Ltd protocols and QAQC procedures as per industry best practice. A combination of mapping, soil geochemistry, airborne magnetic data and ground EM surveys identified the Mulga Tank target.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	Diamond core is mostly NQ2 size, sampled on geological intervals cut into half core to give sample weights under 3 kg. Reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised. Samples were crushed, dried and pulverised (total prep) to produce a sub-sample for analysis by four acid digest with an ICP/OES finish for base metals and lead collection fire assay with AAS finish for precious metals. The main sulphide types are expected to be pentlandite and chalcopyrite, with pyrite, and minor sphalerite. Non-sulphide nickel species in weathered and transitional material have not yet been identified.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Diamond drilling accounts for 75 % of the drilling and comprises HQ and NQ2 sized core. Pre-collar depths range from 50 m to about 150 m and hole depths range from 300 m to 570 m. The core was oriented using a down-hole orientation tool at the end of every run with 70% of orientations rated as "good". RC drilling in the pre-collar accounts for 20 % of the total drilling and comprises 140 mm diameter face sampling hammer drilling.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Diamond core and RC recoveries are logged and recorded in the database. Overall recoveries are >95% for Mulga Tank and there are no core loss issues or significant sample recovery problems.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Diamond core at Mulga Tank is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. RC samples were visually checked for recovery, moisture and contamination.

Criteria	JORC Code explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No sample bias has been established because an insufficient number of samples have been assayed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape and fill material is stored in the structure table of the database.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of diamond core and RC samples at Mulga Tank recorded lithology, mineralogy, mineralisation, structural (DDH only), weathering, colour and other features of the samples. Core was photographed in both dry and wet form.
	The total length and percentage of the relevant intersections logged	All drillholes were logged in full, apart from rock roller diamond hole pre-collar intervals of between about 50 m and 70 m depth.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core for Mulga Tank was cut in half onsite using an automatic core saw. All samples were collected from the same side of the core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were split using a riffle splitter.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation of diamond core for Mulga Tank follows industry best practice in sample preparation involving oven drying, coarse crushing of the half core sample down to ~10 mm followed by pulverisation of the entire sample (total prep) using Essa LM5 grinding mills to a grind size of 85% passing 75 micron. The sample preparation for RC samples is identical, without the coarse crush stage.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field QC procedures involve the use of certified reference material as assay standards, along with blanks, duplicates and barren washes. The insertion rate of these averaged 1:50.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates are done every 50 samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent the sulphide mineralisation at Mulga Tank based on the disseminated style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	See optiro. An industry standard fire assay technique using lead collection with an Atomic Absorption Spectrometry (AAS) finish was used for Au, Ag, Pt, Pd.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine material element concentrations.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Quality control procedures for assays are as per Impact Minerals protocols. Accuracy and precision are within acceptable limits.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections have yet to be returned and therefore verification is not required.
	The use of twinned holes.	No twin holes have been drilled at Mulga Tank.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected using a set of standard Excel templates on Toughbook laptop computers using lookup codes. The information was sent to IOGlobal/Reflex for validation and compilation into a SQL database server.
	Discuss any adjustment to assay data.	
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes and soil sample sites were located by hand held GPS. Down-hole surveys used single shot readings have been completed during drilling at least at 50 m intervals.
	Specification of the grid system used.	The grid system for Mulga Tank is MGA_GDA94, Zone 51.
	Quality and adequacy of topographic control.	Standard government topographic maps and hand held GPS have been used for topographic control. The land surface is flat and increased accuracy and precision for topographic contours is not required at this stage.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	This is a first pass reconnaissance drill programme designed to test geochemical and geophysical anomalies. Drill spacing is adequate for that and will change according to on-going results.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	This is a first pass reconnaissance drill programme designed to test geochemical and geophysical anomalies. Drill spacing is adequate for that and will change according to on-going results.
	Whether sample compositing has been applied.	Samples will be composited to one metre lengths and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit).
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The targets have been drilled sub-perpendicular to mineralisation within the stratigraphy, but subparallel to the orientation of some veins in the mineralised trend. Structural logging based on oriented core to determine the controls on mineralisation are on-going.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation based sampling bias has been identified at Mulga Tank in the data at this point, although the vertical sulphide veins may cause hole orientations to be changed in future drill programmes.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by Impact Minerals Ltd. Samples for Mulga Tank are stored on site and delivered by Impact Minerals Ltd personnel to Kalgoorlie for initial sample preparation by Genalysis who then transport the samples to Perth for assay. Whilst in storage, they are kept in a locked yard. Tracking sheets have been set up to track the progress of batches of samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	At this stage of exploration a review of the sampling techniques and data by an external party is not warranted. An internal review of the sampling techniques and data will be completed at the end of the current programme.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Mulga Tank Project comprises 13 exploration licences covering 425 km^2. Mulga Tank is located wholly within Exploration Licence E39/988. Impact Minerals Ltd (IPT) has a 20% interest in the tenement with Golden Cross Resources Limited (GCR: 80%). There is no Native Title Claim over the licence.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement is in good standing with no known impediments. IPT has the right to earn 70% ownership with $1.9M expenditure commitment before November 2017.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Limited bedrock-cover interface percussion drilling completed by previous explorers focused on the southern contact of the dunite, a circular, strongly magnetic feature 3.5 km by 4 km in diameter that is interpreted to represent a flat-lying ultramafic sill. A total of 28 RC and 4 diamond holes were completed.
Geology	Deposit type, geological setting and style of mineralisation.	Mulga Tank is interpreted as an ultramafic hosted primary magmatic nickel sulphide deposit, similar in style to the Perseverance and Rocky's Reward nickel mines at Leinster in Western Australia. The Mulga Tank Dunite is also similar to the unit that hosts the Mount Keith disseminated nickel sulphide deposit. There are two prospective units (Upper and Lower) that host the initial sulphide intersections at a depth of 300 and 350 metres vertically (respectively).
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Refer to Table 2 in body of text. Further details are not material for this early stage of exploration.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All reported assays have been length weighted. No top outs have been applied. A nominal cut-off of 0.3% to 0.5% nickel has been applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High grade massive sulphide intervals internal to broader zones of sulphide mineralisation are reported as included intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used for reporting exploration results.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The Mulga Tank deposit is a flat lying ultramafic sill. Holes to date have been sub-vertical and whilst this is perpendicular to stratigraphy, steeply dipping sulphide veins are at a sub-optimal orientation to the drillhole.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in body of text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results reported are representative
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	The drill targets at Mulga Tank have been ranked on the basis of soil geochemistry and ground EM results. Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Follow up work programmes will be subject to interpretation of assay results which is ongoing.