

ASX ANNOUNCEMENT

Date: 19 June 2018

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IMPACT TO RAMP UP EXPLORATION ACROSS ITS PORTFOLIO

Exploration work will be ramped up over the next six months at four of Impact Minerals Limited's (ASX:IPT) 100% owned gold and base metal projects across Australia.

Following recent Board approval, follow up drill programmes are planned for the Commonwealth gold-silver-base metal project in New South Wales, the Clermont gold project in Queensland and the Mulga Tank gold and nickel project in Western Australia. In addition the first bulk samples will be taken at the Blackridge conglomerate gold project in Queensland in which Impact recently acquired an option to earn 95%.

Following a recent strategic review of the Company's projects, eleven of the most prospective targets for gold and other metals across the exploration portfolio will be drill tested. Work will commence at Commonwealth and Clermont with drill rigs likely to be operating concurrently before moving on to Mulga Tank and Blackridge by about September-October.

OVERVIEW OF THE PROGRAMME

An outline of the planned work is given below. Further details will be announced in due course.

At Commonwealth, all statutory approvals are in place to commence follow up drilling at the Silica Hill Prospect where gold and very high grade silver intercepts were returned from the previous drill programme (see announcement [February 13th 2018](#)). Step out diamond drill holes are planned to test the down dip and down plunge extensions of the mineralisation. The drill programme will start within a few weeks subject to the completion of the drill contractor's current contract (with another company).

At Clermont follow up RC and diamond drilling is planned at five targets to test previous high grade drill intercepts and rock chip and soil geochemistry anomalies (see announcement [May 15th 2018](#)). In addition the drilling will test various IP anomalies that have been identified in a recently completed gradient array IP survey. This data is still being interpreted.

The mineralisation style at Clermont indicates strong similarities to the high grade, low sulphidation-style Pajingo gold deposit located 250 km to the northwest with total resources of >5 million ounces at gold grades between 10 g/t and 17 g/t.

The Clermont drill programme will commence on completion of Land Access Agreement negotiations which are on going and expected to be completed in early July.

At Mulga Tank in Western Australia, Impact has identified a significant number of gold and nickel targets for follow up work. The project comprises 20 strike kilometres of Archaean greenstone belt 200 km north east of Kalgoorlie and is highly prospective for Tier 1 gold deposits such as Gruyere located 200 km to the north east with current resources of 3.8 million ounces at 1.2 g/t nickel as well as komatiite and dunite-hosted nickel deposits.

The top three gold and top two nickel targets will be tested by a programme of aircore drilling which will commence on the availability of an appropriate drill rig. All statutory approvals for the programme are in place.

At the Blackridge conglomerate gold project also located near Clermont in Queensland, bulk samples will be taken at several places along the mineralised unconformity between the gold-bearing sedimentary units and the underlying basement (see announcement [May 29th 2018](#)). A few drill holes may also be completed. A review of appropriate sampling methodologies and equipment is underway. This work will commence on completion of a number of statutory agreements which are expected to be completed early in Quarter 4 2018.

The Company is considering various options for its Broken Hill project in New South Wales.

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). Dr 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.

Impact Minerals confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements referred to and in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.