



Drilling under way at prolific Clermont gold project

IMPACT Minerals Limited has started drill testing five target areas identified from geophysical and geochemical data at its Clermont gold project in Central Queensland.

The project is in the Drummond Basin, a prolific epithermal gold-silver belt that hosts several world-class gold deposits such as Pajingo (Vera-Nancy), Mt Leyshon and Mt Wright.

The project lies 30km south of the town of Clermont and about 50km south of the recently acquired Blackridge conglomerate-hosted gold project.

A recently completed induced polarisation (IP) survey identified multiple north-east trending anomalies that coincide with outcrops of gold-bearing quartz veins.

Targets highlighted by exceptional IP survey results identified a quartz vein system extending for at least 6000m.

Importantly, a total of 98 rock chip samples taken from over the 6000m of strike returned assays of up to 8.1g/tonne of gold with 35 samples returning assays of more than 0.1g/tonne gold and 10 returning assays greater than 1g/tonne gold.

A review of an MMI soil geochemistry survey completed by Impact in 2012 showed that the linear resistivity anomalies are coincident with elevated gold, silver and lead in soil values as well as elevated copper to the north and zinc to the east.

The IP data together with the soil and rock chip geochemistry data have been used together with previous drilling

data where appropriate to identify five priority areas for drilling.

Impact's drill program will comprise up to 2000m of reverse circulation drilling and is anticipated to be completed by mid-August with first assay results also at about that time.

Impact Minerals recently announced a significant joint venture with BlueBird Battery Metals Inc for BlueBird to farm-in to Impact's Broken Hill Project.

Under the farm-in, Bluebird can earn a 75 per cent interest in the Broken Hill project by payments of cash plus shares and exploration expenditures of about \$5.7 million total.