



## ASX ANNOUNCEMENT

Date: 29 November 2011

ASX: IPT

Number: 247/291112

### 2012 ANNUAL GENERAL MEETING PRESENTATION BY MANAGING DIRECTOR

Please find attached a presentation which will be delivered by the Company's Managing Director, Dr Michael Jones, at today's 2012 Annual General Meeting.

A copy of this presentation will be posted on Impact's website at [www.impactminerals.com.au](http://www.impactminerals.com.au).



**An ASX-listed company focused on the discovery of  
World Class mineral deposits in Botswana**

---

**Dr Michael Jones, Managing Director**  
**Presentation: Annual General Meeting**  
**November 29 2012**

# Disclaimer



- 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. Mike Jones is a working Director of Impact Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mike Jones has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- \*eU is the equivalent uranium content of materials calculated from both airborne radiometric data and measurements taken with an industry-standard portable spectrometer.
- This presentation does not purport to provide all of the information an interested party may require in order to investigate the affairs of Impact. The information provided herein has not been audited nor independently verified, nor has Impact been able to undertake a full due diligence on the material. The information herein is provided to recipients on the clear understanding that neither Impact nor any of its agents or advisers takes any responsibility for the information, data or advice contained or for any omission or for any other information, statement or representation provided to any recipient. Recipients of this presentation must conduct their own investigation and analysis regarding any information, statement or representation contained or provided to any recipient or its associates by Impact or any of its agents or advisers. Each recipient waives any right of action, which it has now or in the future against Impact or any of its officers, advisers or agents in respect of any errors or omissions in or from this presentation, however caused. The presentation is intended for close personal associates of Impact under the relevant provisions of Section 708.

# Investment Highlights

Two projects with potential for World Class deposits.

- ✓ **BOTSWANA URANIUM PROJECT (100% IPT)**
  - Discovery of new uranium province: **Mahalapye Block;**
  - Potential for IOCG-U, Athabasca and Rossing type uranium deposits;
  - Large uranium and multi-metal alteration system discovered at Red Hills:  
**FOLLOW UP DRILLING Q1 2013;**
- ✓ **XADE Cu-Ni-PGE FARM-IN PROJECT (51% IPT, earning 75%)**
  - Major intrusive gabbro prospective for Cu-Ni sulphides with PGE;
  - Similar age and geology as major mineral deposits in the Duluth Complex (N. America) and Musgrave Province-Albany Fraser (Australia: Nova!);
  - **DRILLING IN PROGRESS;**
- ✓ **MAJOR SHAREHOLDER (c.75%) OF INVICTUS GOLD LTD (ASX:IVG), value \$3 M:**
  - Large gold-copper projects in Queensland and Turkey;
  - **DRILLING IN PROGRESS.**

# Capital Raising 2012



<b>Placement at 3 cents</b>	<b>\$1,500,000</b>
<b>Entitlement Issue: 1 for 1 at 3 cents</b>	<b>\$4,200,000</b>
<b>Total:</b>	<b>\$5,700,000</b>
<b>Shortfall: 43.3 million shares</b>	<b>\$1,300,000</b>
<u>To be placed by Feb 2013</u>	
<b>Final shares on issue:</b>	<b>368 million</b>

# Corporate Overview



<b>ASX Code:</b>	<b>IPT</b>
<b>Issued Shares:</b>	325 M
<b>Options:</b>	0.45 M (26 M to be issued)
<b>Market Cap:</b>	\$9.75 M (at 3 c)
<b>Cash:</b>	\$3.0 M
<b>Shares: IVG:</b>	\$3.0 M (at 3.8 c)
<b>Enterprise Value:</b>	\$3.75 M

## Board of Directors

Non-Executive Chairman	Peter Unsworth
Managing Director	Dr Michael Jones
Executive Director	Dr Rodney Fripp
Non-Executive Director	Paul Ingram
Non-Executive Director	Dr Markus
Elsasser	

## Shareholders

Mrs S. Bunnenberg	45%
Elsasser & Cie	5%
Directors	13%
Top 20	72%

# About Botswana

- Botswana has always been a stable multi-party democracy;
- Guns are insignificant and the National Corruption Watchdog works;
- Ranked No 1 in Africa and No 4 in the World for mining;
- Average economic growth rate of 6%;
- Produces 30% of World's diamonds by value;
- 43% of GDP is mining - has the skills;
- Easy access to land and government data;
- Royalties of 3-5% (10% diamonds);
- Government has right to purchase 15% equity after Final Feasibility Study;

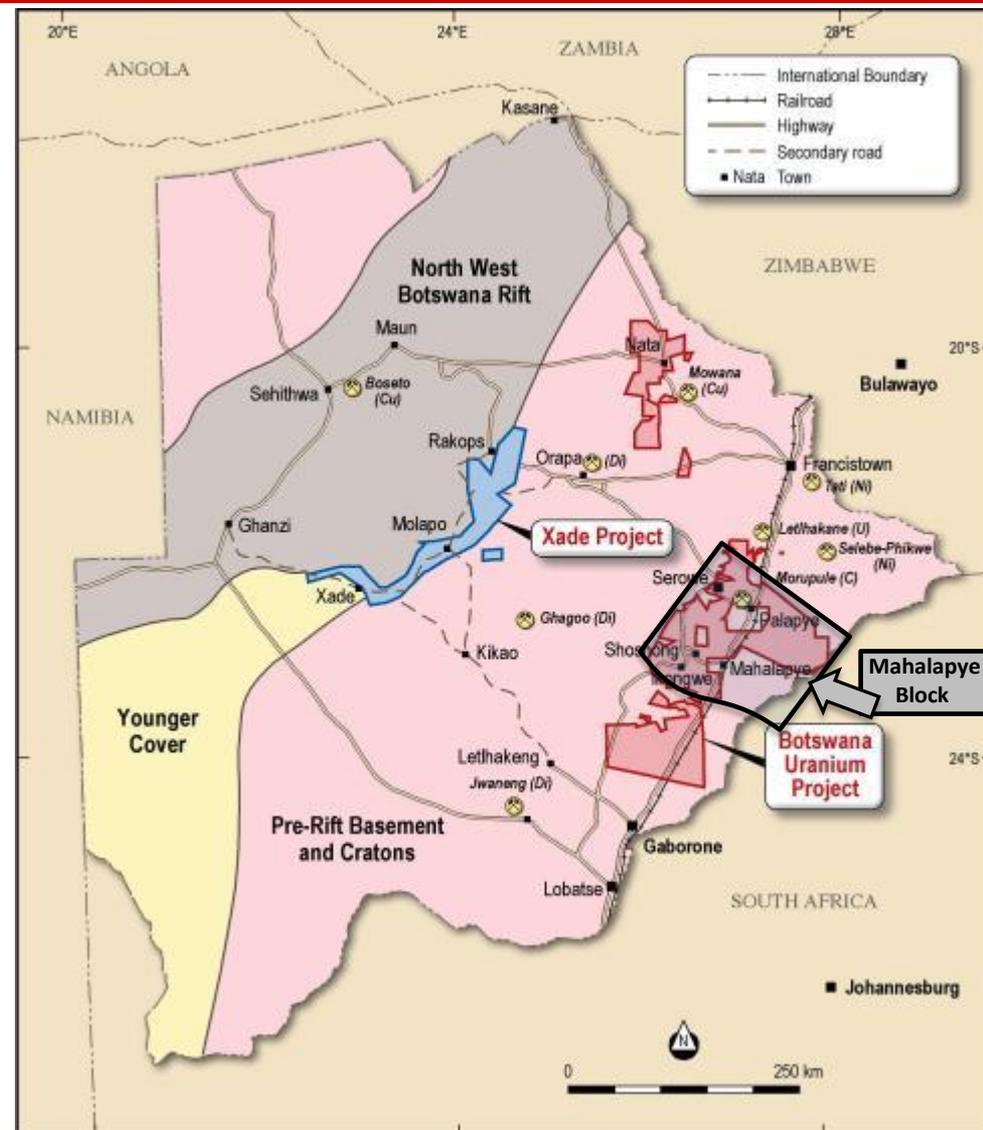
**Botswana is VERY different  
to many parts of Africa!**



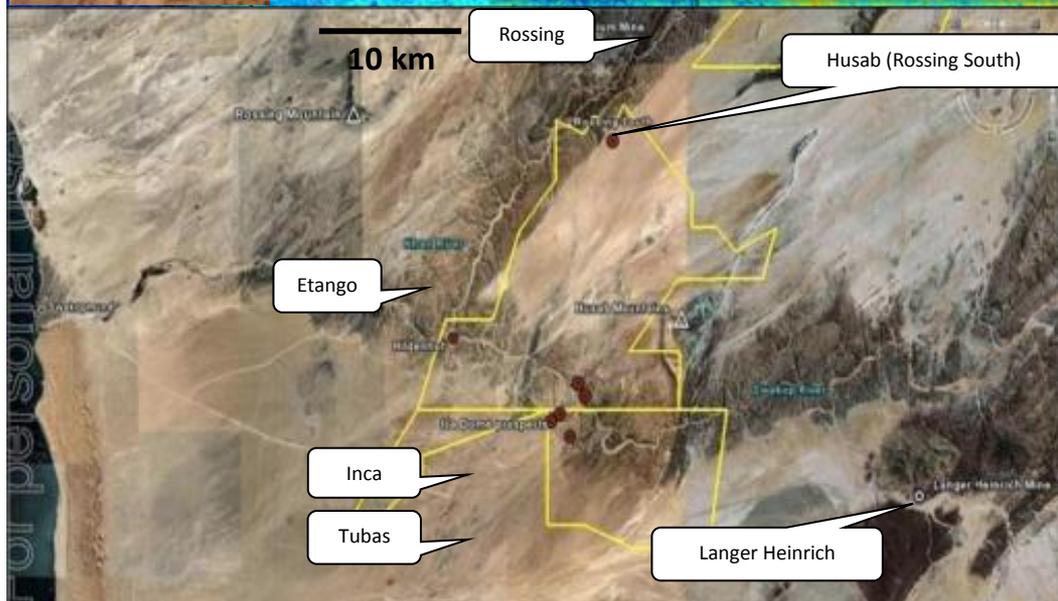
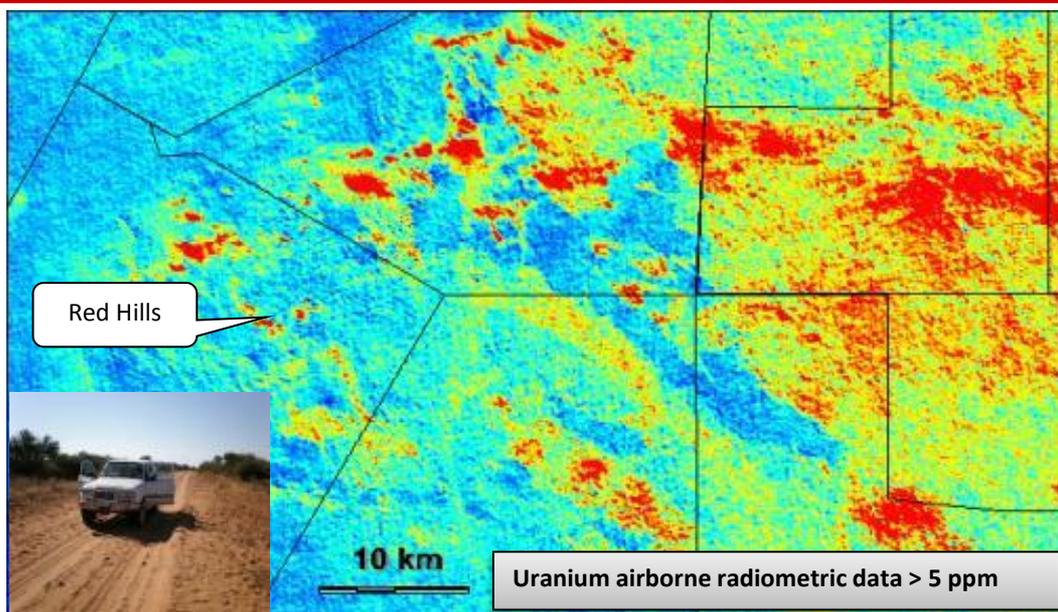
# Botswana Uranium Project: 100% IPT

- Located south of A-Cap's 351 Mlb Letlhakane Project\*;
- 26,000 sq km of PL's with uranium rights;
- Potential for Kalahari calcrete palaeochannels, Karoo-hosted uranium deposits; AND
- New Mahalapye Block of 13,500 km<sup>2</sup> under licence, prospective for IOCG-U, Athabasca and Rossing type deposits;
- Four Karoo discoveries by Impact in 2010 incl. 5 Mlb 'Target Mineralisation';

\*Indicated and Inferred Resource of 351 Mlb at 150 ppm (100 ppm cut-off)



# Discovery of Botswana Proterozoic Uranium Province: Mahalapye Block



## South West part of the Mahalapye Block

Large and significant areas of uranium anomalism that are unexplored.

Mahalapye Block is about 3 times the size of the Namibian Uranium Province.

## The Namibian Uranium Province > 1 billion pounds $U_3O_8$

The Kalahari sediments hid Husab for 35 years.

# Potential for IOCG-U Deposits

## Characteristics of IOCG-U deposits

- ✓ Proterozoic granite-gneiss-complex with overlying volcanic and sedimentary basin;
- ✓ Craton margin setting;
- ✓ Widespread and intense haematite-chlorite-(pyrite) alteration;
- ✓ Strong correlation with gravity and magnetic anomalies;
- ✓ Large dispersed fringe of anomalous gold, silver, copper, zinc, barite, fluorite, phosphorous and REE's.

Examples in South Australia;

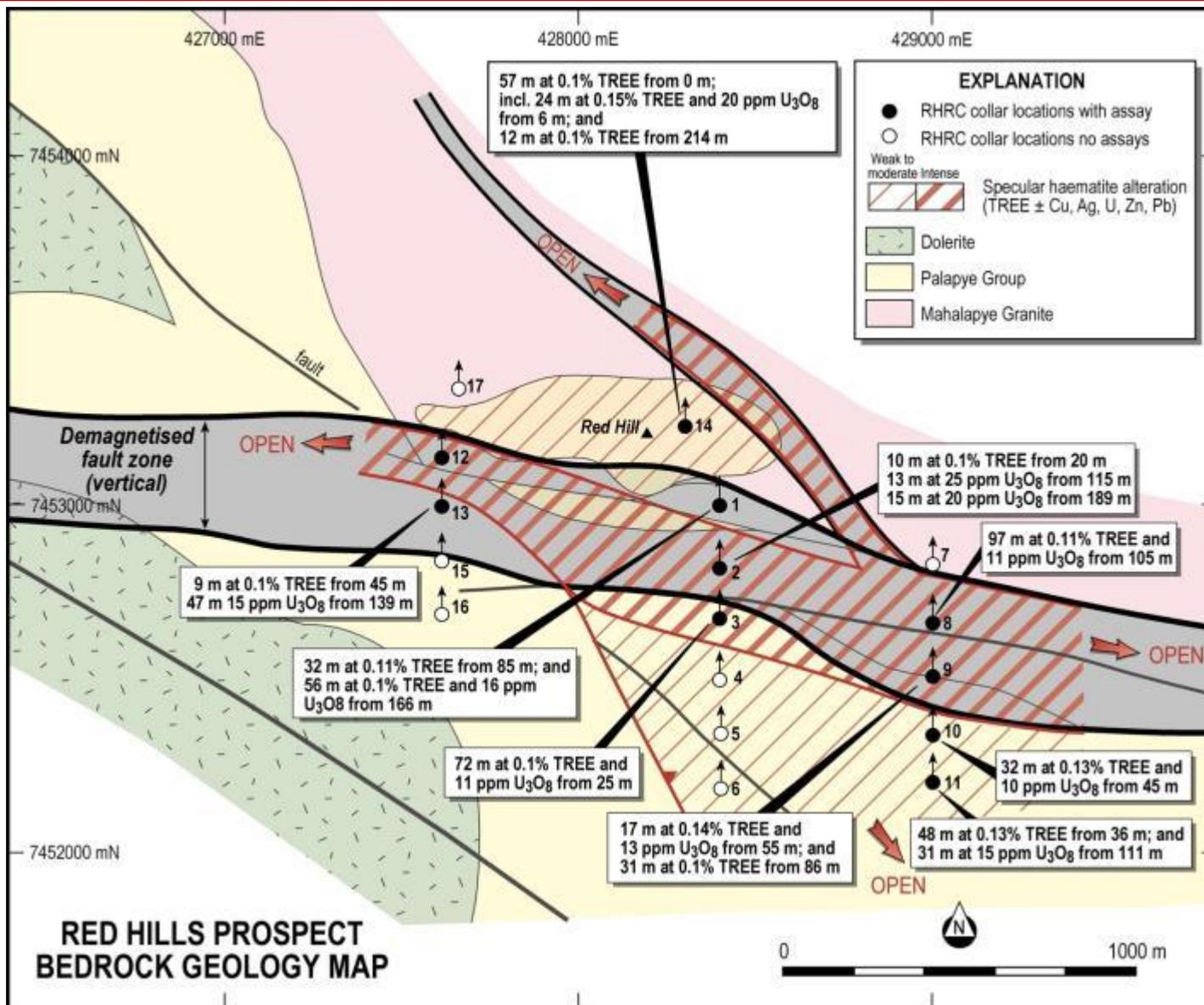
- Carrapateena  
(157 Mlb at 350 ppm U<sub>3</sub>O<sub>8</sub> + 1.3% Cu + 0.6 g/t Au resource);
- Olympic Dam:  
9 Bt at 350 ppm U<sub>3</sub>O<sub>8</sub> + 0.86 % Cu + 0.3 g/t Au: a monster!



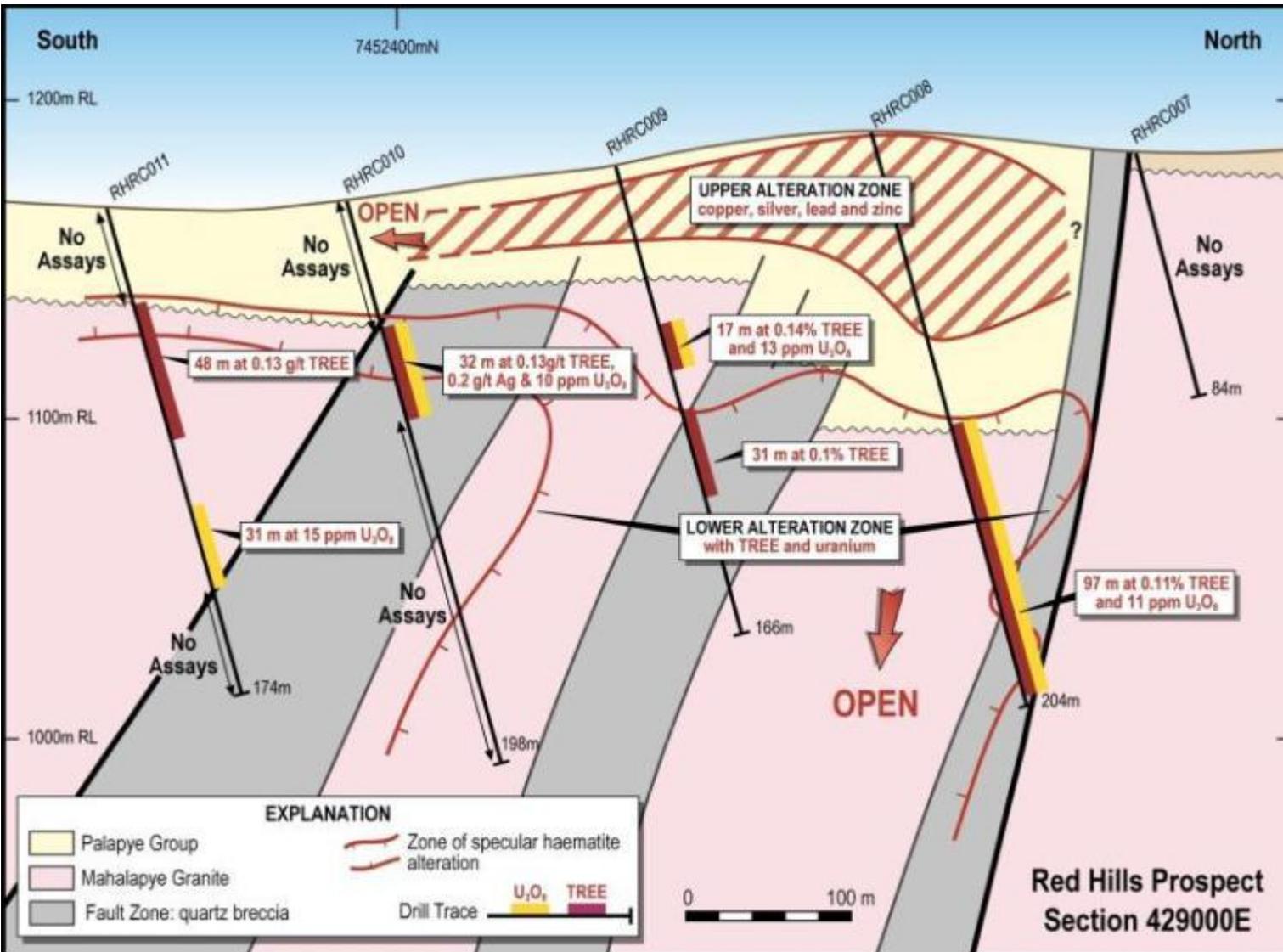
# Red Hills Prospect: Part of a major IOCG-U system?

**Multi-metal alteration zone at least 1.5 Km x 1 Km x 200 m in size and open in all directions.**

**Note that REE's are important associated indications for deposits of this type.**



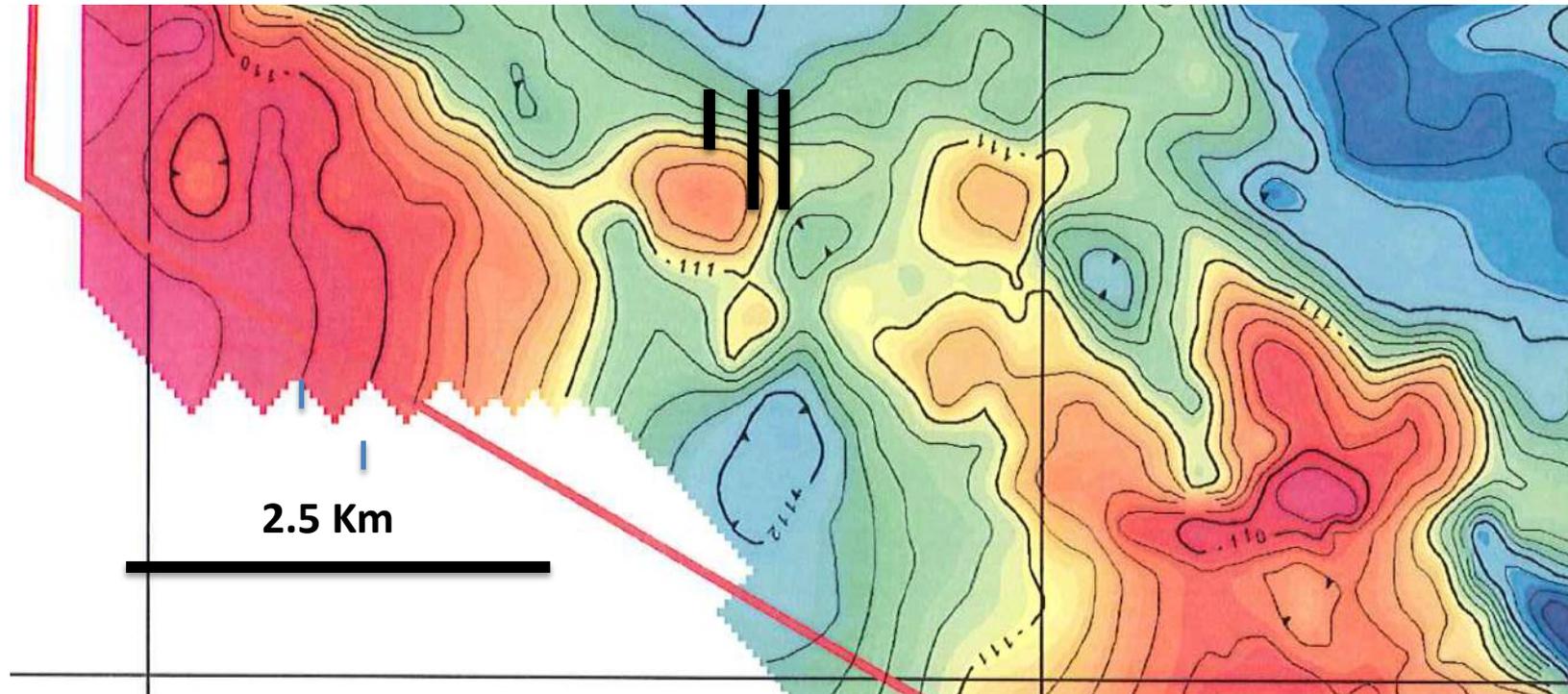
# Red Hills: Cross-section



A Zoned System:

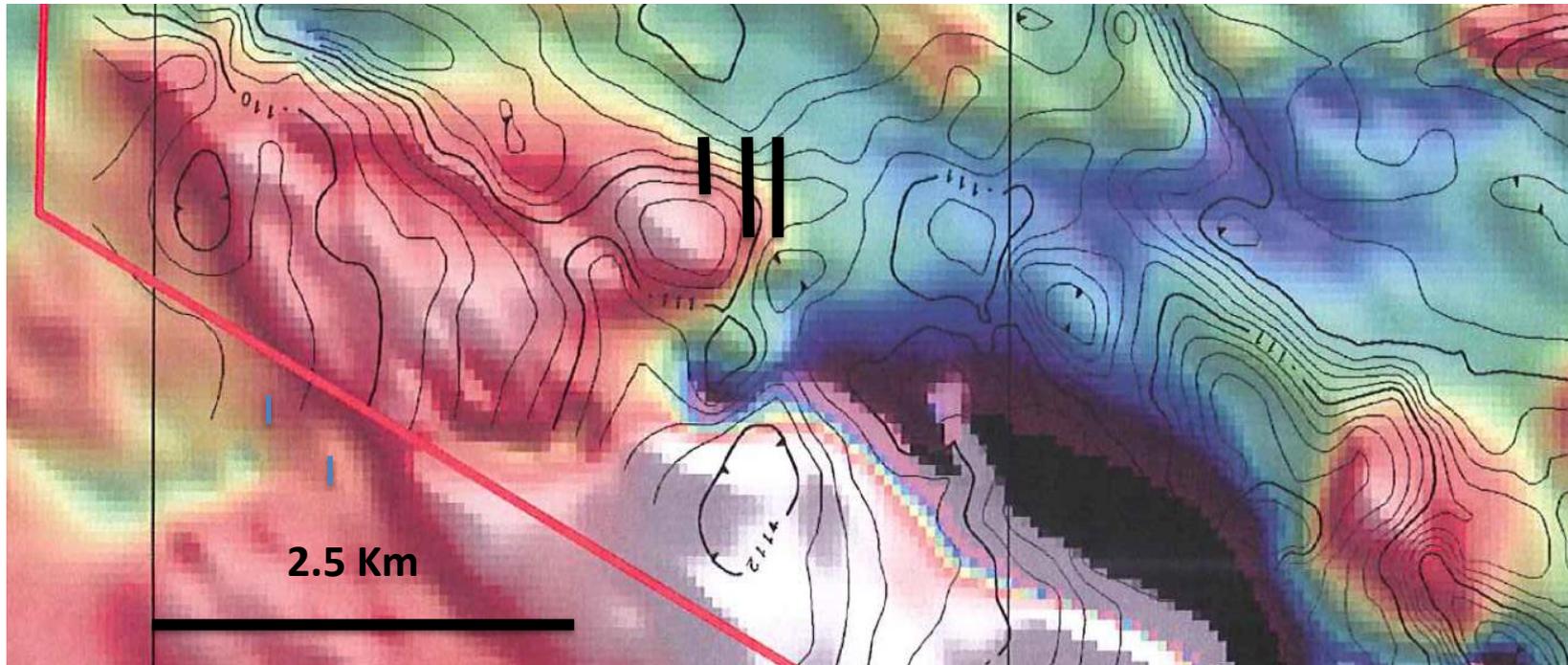
- **Upper Zone**  
Cu-Ag-Pb-Zn mainly in sediments with sericite alteration;
- **Lower Zone**  
U-TREE ± Cu mainly in basement with iron oxide alteration;
- Haematite zones contain up to 2% TREE, 400 ppm Cu and 80 ppm U.

# Ground Gravity Results



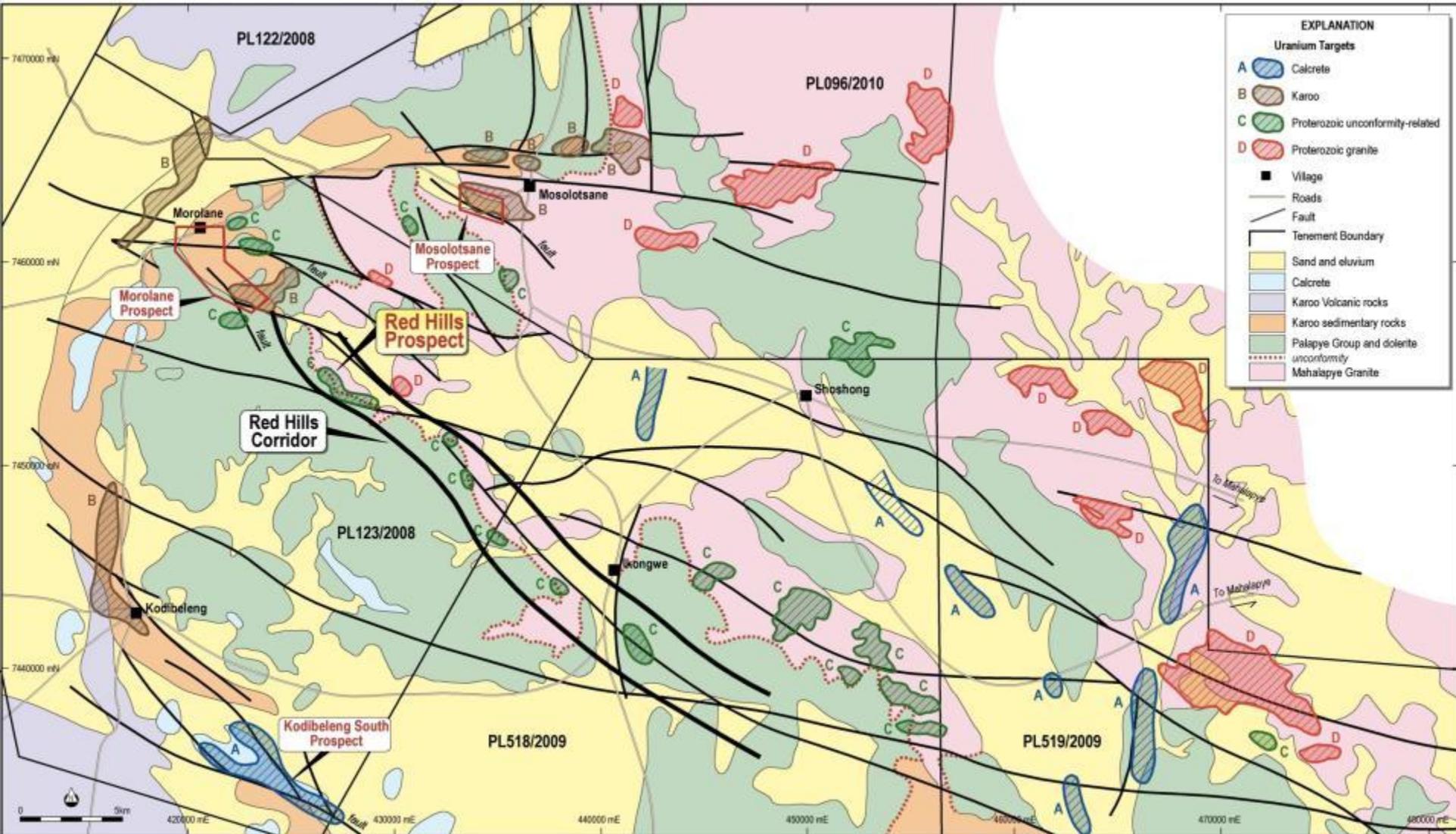
**Ground gravity survey has identified at least 20 targets for further work including 5 priority**

# Airborne magnetic data



**Major coincident magnetic and gravity highs**

# A Plethora of Targets



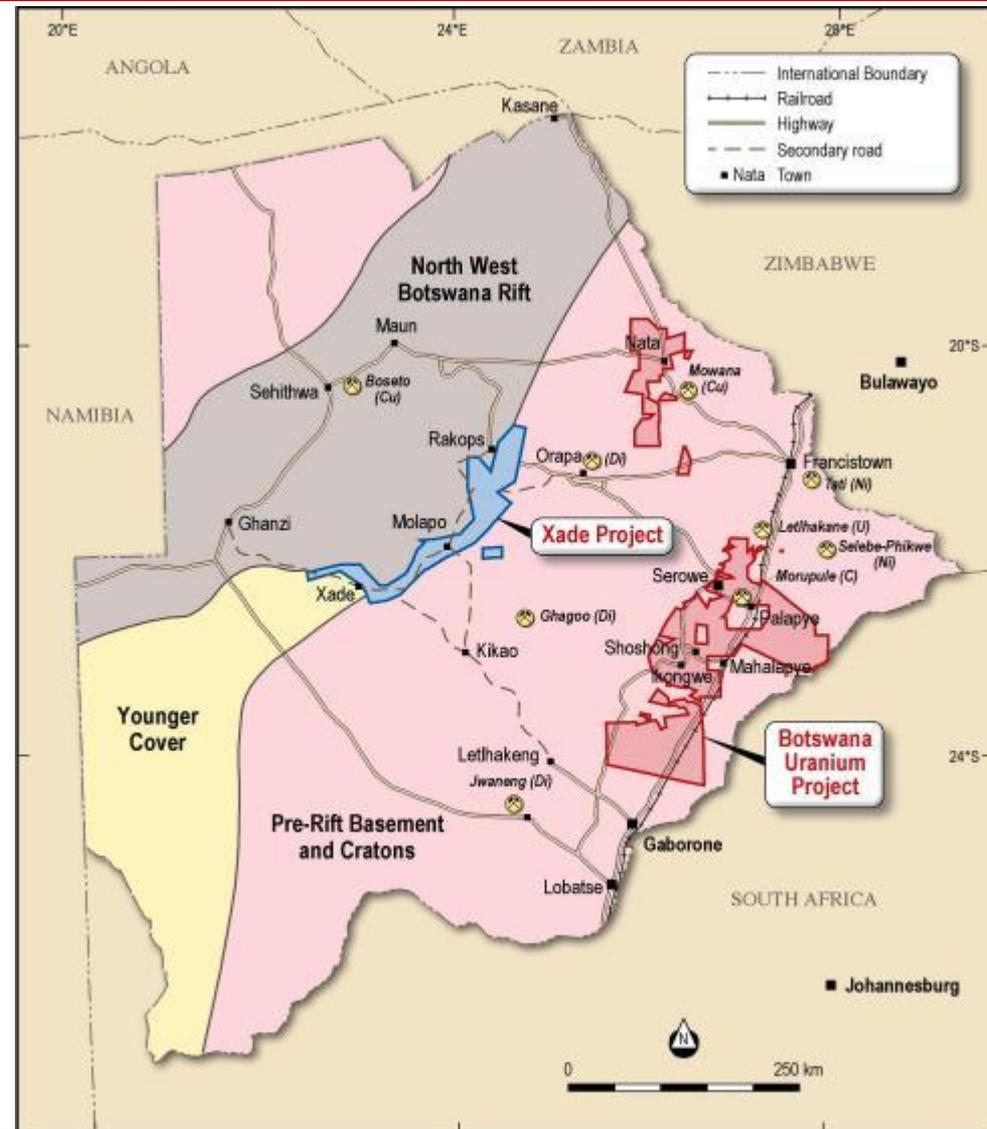
**PRIORITY FOCUS ON THE RED HILLS CORRIDOR WITH >100 km of STRIKE**

# Xade JV: Copper-nickel-PGE

- JV to earn into 7,000 km<sup>2</sup> project owned by private company;
- Impact has earned 51% by spending \$1.2 m;
- Impact to earn 75% by the definition of an Indicated Mineral Resource;
- Excellent infrastructure;

## Work by Impact

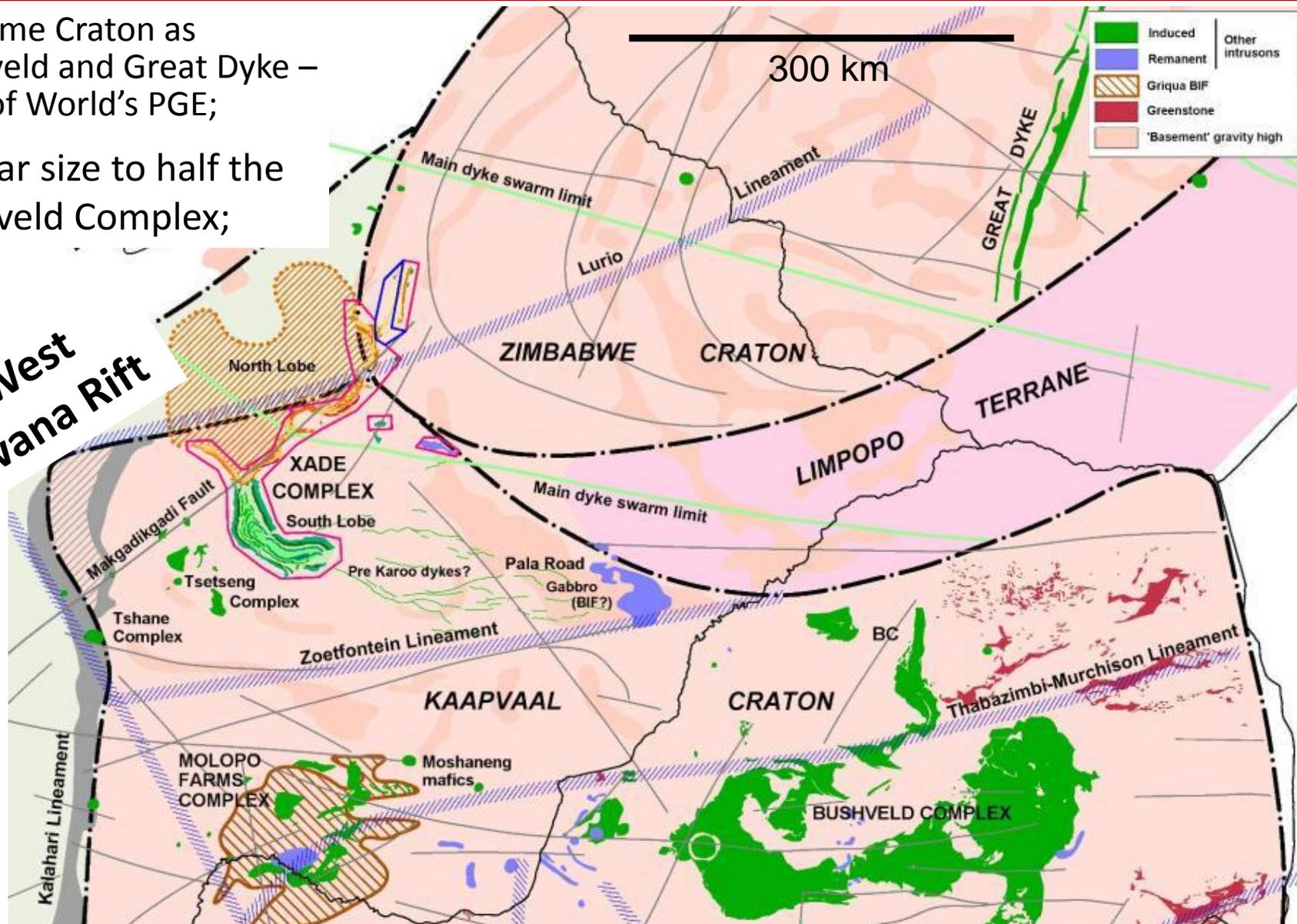
- Extensive geochemical studies on two previous diamond drill holes;
- 2,000 km<sup>2</sup> high resolution airborne magnetic survey;
- Major soil geochemistry survey;
- **DRILLING IN PROGRESS**



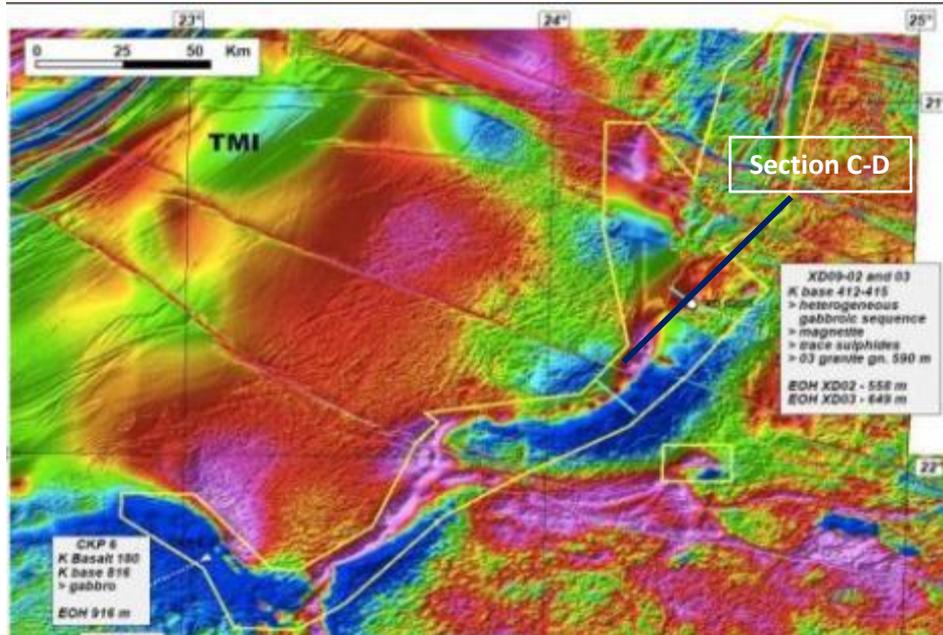
# Regional Intrusion-Related Cu-Ni-PGE

- ✓ On same Craton as Bushveld and Great Dyke – 80% of World's PGE;
- ✓ Similar size to half the Bushveld Complex;

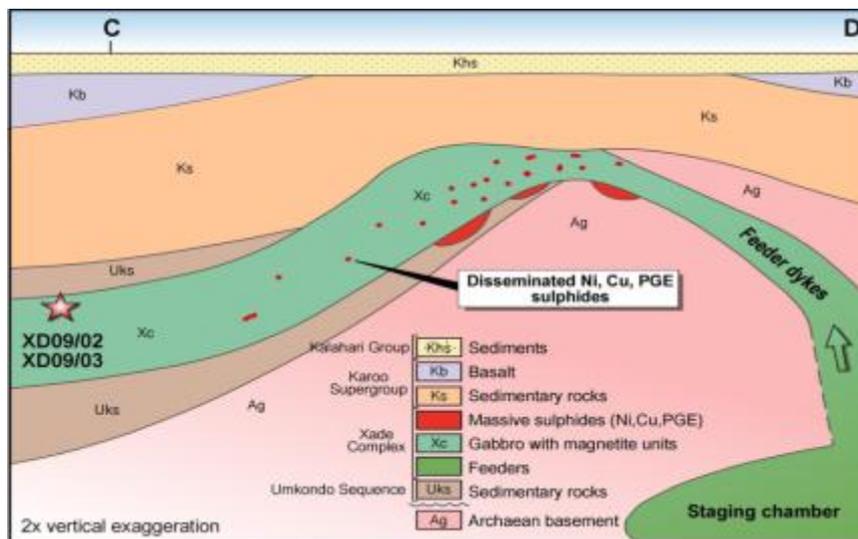
**North West Botswana Rift**



# Regional Intrusion-Related Cu-Ni-PGE



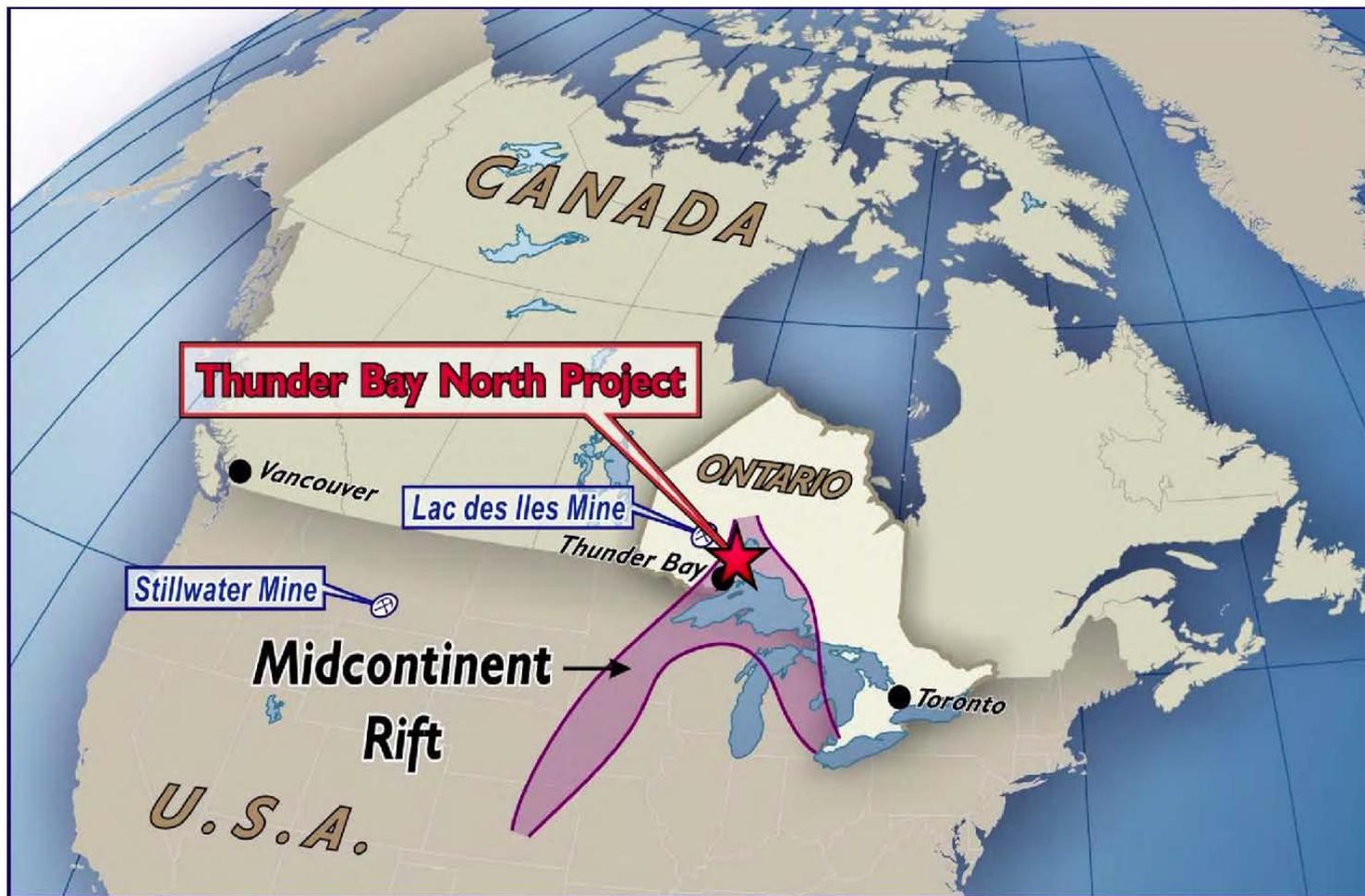
- On same Craton as Bushveld and Great Dyke – 80% of World's PGE;
- Similar size to half the Bushveld Complex;
- Very large aeromagnetic and gravity feature;
- Few igneous complexes of this size (>260 x 180 km);
- Feeder dyke zone identified in north part of complex – potential for richer zone;
- 2 previous diamond drill holes intersected mafic rocks at depth. Only 13 short samples analysed;
- Impala Alliance funded 330 m of core assays by Impact;
- Results confirmed the Xade Complex as fertile for Cu-Ni-PGE deposits.





magma metals

# THUNDER BAY NORTH PLATINUM – PALLADIUM – COPPER – NICKEL PROJECT



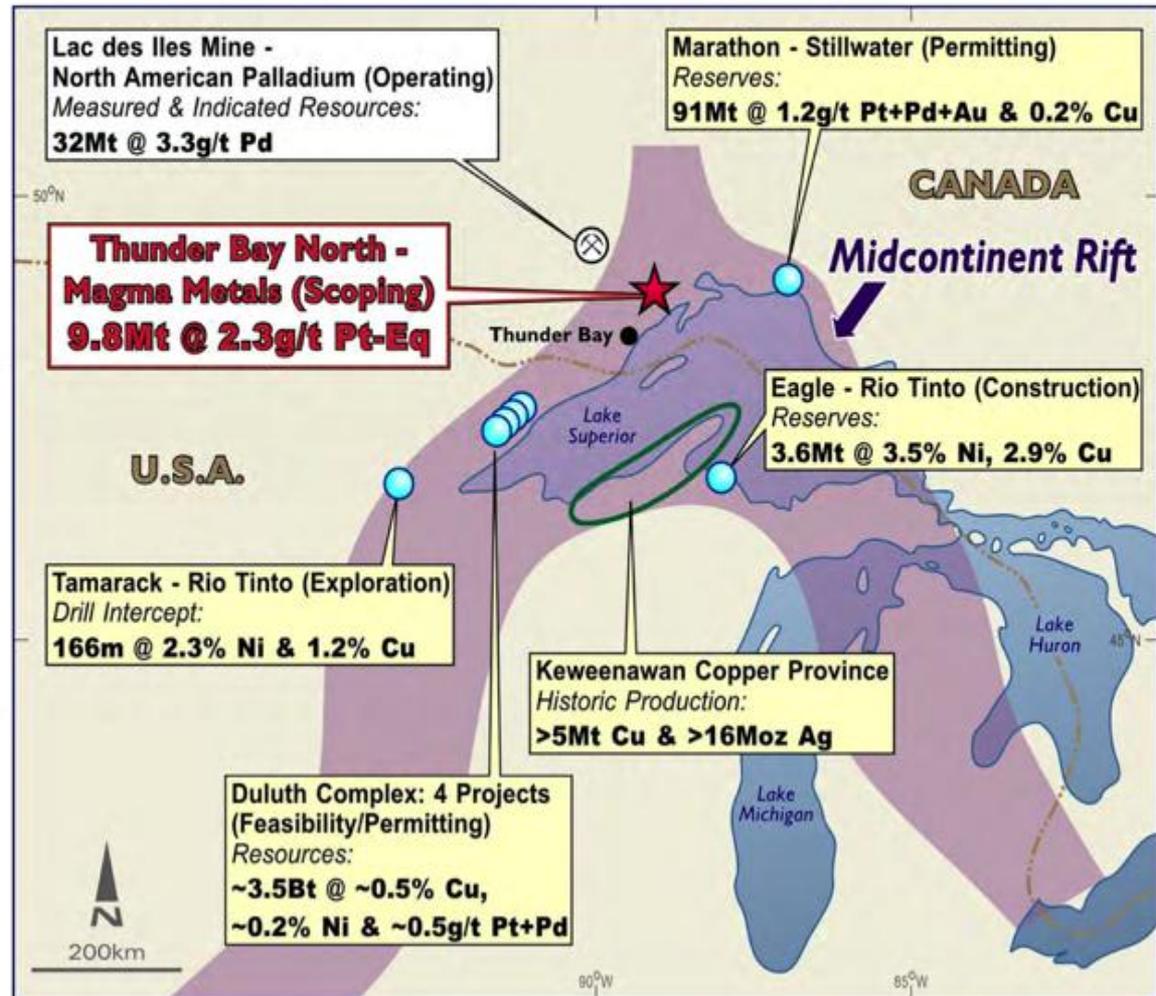


magma metals

# THE MIDCONTINENT RIFT AN EMERGING NORTH AMERICAN NI-CU-PGM CAMP

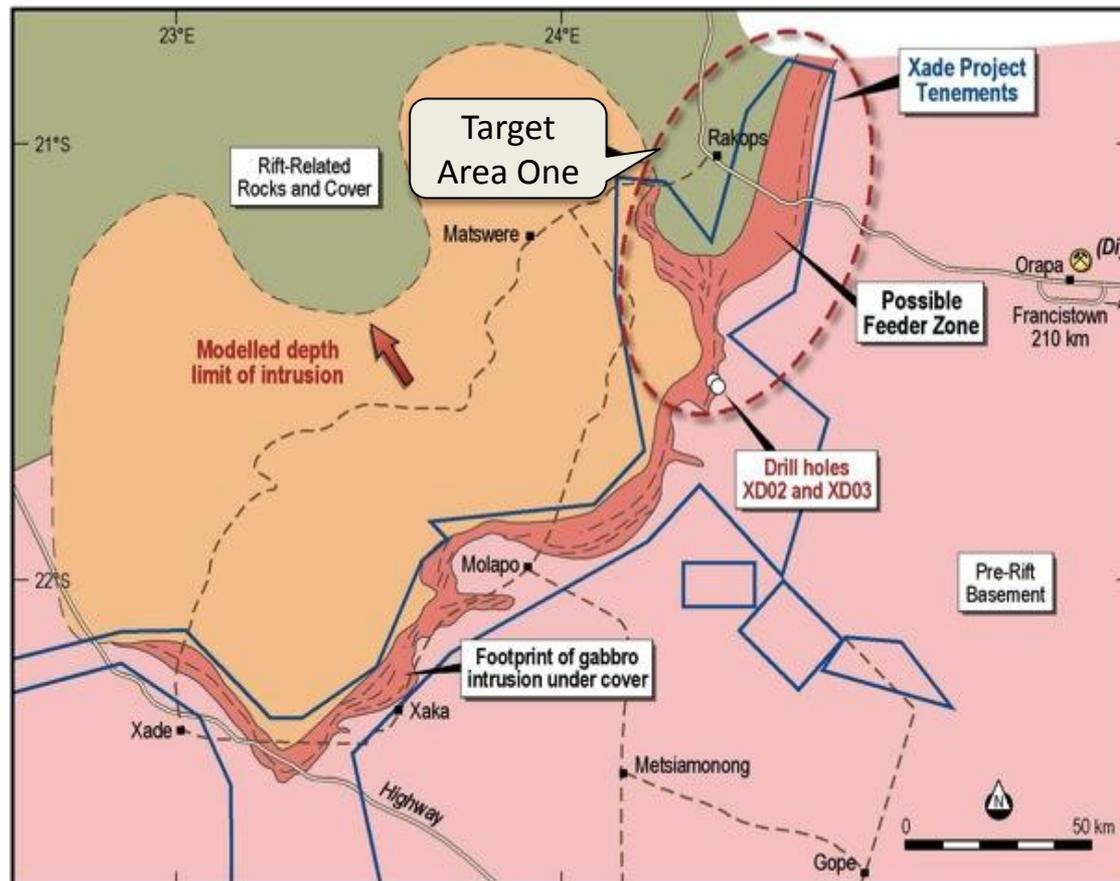


- Emerging Ni-Cu-PGM province – potential new North American mining camp.
- New exploration model: *ultramafic magma conduits* (Eagle, Tamarack, Thunder Bay North).
- Geology analogous to giant Noril'sk camp in Russia.
- Excellent potential for further discoveries.

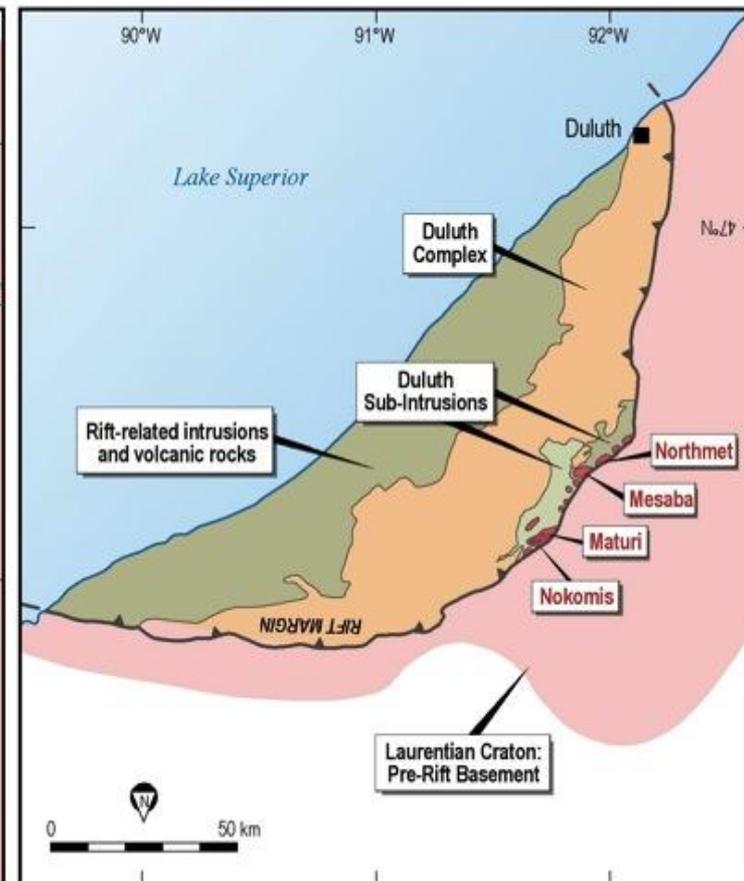


# Midcontinent Rifts

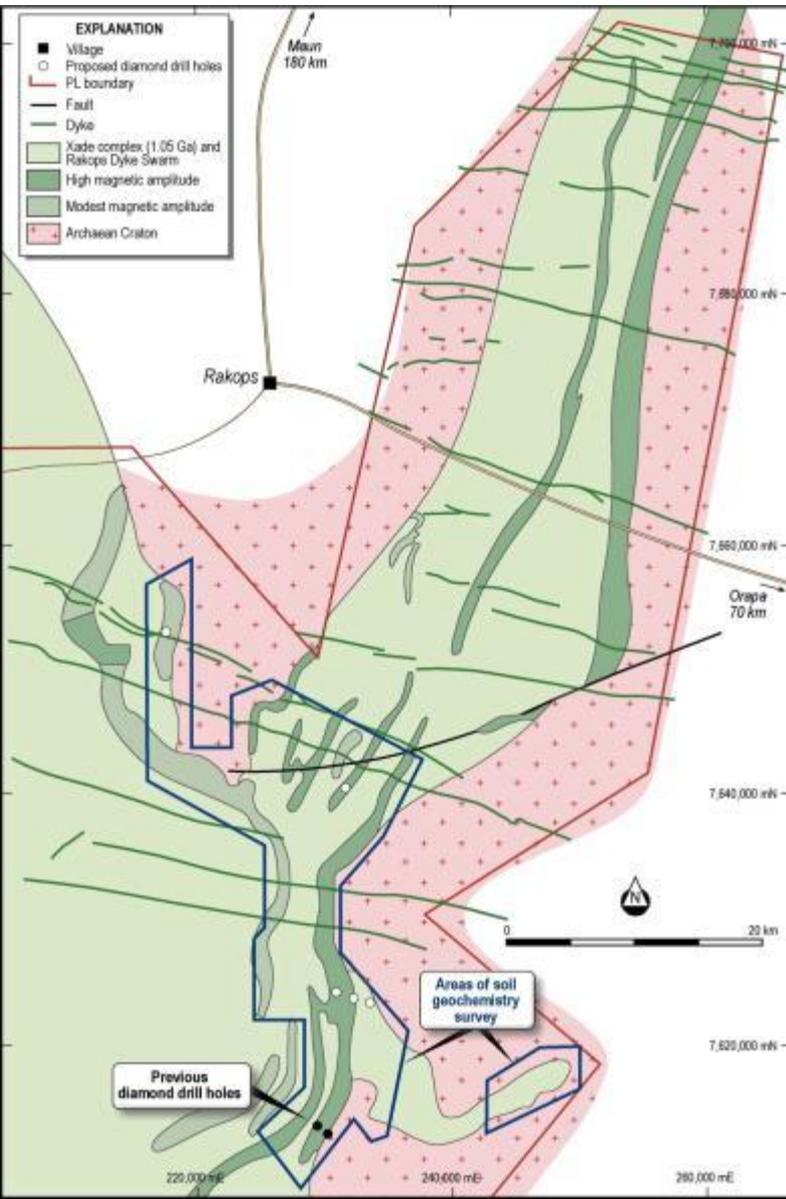
## Xade



## Duluth



# The Xade Intrusion



- Targets identified from airborne magnetic and soil geochemistry data;
- 5 drill holes planned;
- Under 300-400 m of cover;
- RC pre-collars followed by diamond drilling to depths of up to 700 m;
- Drilling in progress with collars for XDH01 to XDH04 close to completion;
- Diamond drilling of XD01 in progress.

# Well Positioned for a Major Discovery



- ✓ World Class potential for both Uranium and Cu-Ni-PGE;
- ✓ A new large and fertile Proterozoic Uranium Province; Multiple uranium target styles in 26,000 sq km;
  - Follow up drilling at the exciting Red Hills Prospect in Q4 2012;
- ✓ Major mafic intrusive complex 7,000 sq km in size with potential for major Cu-Ni-PGE deposits;
  - Maiden drill programme in progress;
- ✓ Botswana politically and legislatively an excellent place to operate;
- ✓ TWO African Tigers by the tail.