

ASX ANNOUNCEMENT

Date: 11 March 2022

PLACEMENT RAISES \$2 MILLION

- **\$2 million raised via placement to professional and sophisticated investors including a number of domestic and overseas funds.**
- **Sydney-based Viriathus Capital was Lead Manager to the placement.**
- **Monies to be used to fund follow up work on the Arkun-Jumbo battery and strategic metals projects as well as any follow up drilling for Hopetoun and Doonia where assays are awaited.**

Impact Minerals Limited (ASX:IPT) (**Company**) is pleased to announce that it has received firm commitments to raise \$2,000,000 (before costs) via a placement of 166,666,667 shares (**Shares**) at 1.2 cents per share (**Placement**).

Impact Minerals Managing Director, Dr Mike Jones said:

“We are pleased to now have the funds to continue to explore our key battery and strategic projects in Western Australia. We have significant on ground follow up work to do at Arkun and Jumbo where our reconnaissance soil geochemistry and geophysical targeting has delivered a large number of areas of interest. We will also be able to progress early stage work on our other joint ventures and also undertake follow up drilling at Hopetoun and possibly Doonia once assays are received”.

Shareholders both old and new can look forward to very strong news flow over the coming months”.

The Shares are to be issued to sophisticated and professional investors and pursuant to personal offers under section 708 of the Corporations Act.

Viriathus Capital, a boutique asset management firm, headquartered in Sydney, Australia acted as the Lead Manager for the Placement.

Funds raised from the Placement will be used to fund follow up soil geochemistry and ground geophysical surveys at Arkun and Jumbo as well as first pass soil geochemistry work at the Narryer and Dalgara joint ventures (ASX Release 8th December 2021). In addition, funds will be put towards follow up drilling at the company’s Hopetoun and Doonia joint venture projects.

The Shares will be issued under the Company's available placement capacity as follows:

- 166,666,667 Shares pursuant to Listing Rule 7.1A

The Placement is being made at a 12% discount to the 15-day VWAP (Volume Weighted Average Price) of the Shares at the close of market on Tuesday 8th March.

The indicative timetable for completion of the Placement is:

Settlement of the Placement	15 March 2022
Issue of Shares	16 March 2022
ASX quotation of Shares	17 March 2021

Authorised for release by the Board of Impact Minerals Limited

Dr Mike Jones

Managing Director