

Impact Minerals Limited

Cost-disruptive High Purity Alumina

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This report contains forward looking statements that are subject to risk factors associated with resource businesses. While all due care has been taken in preparing the report, projections may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates. Ideas, opinions, conclusions, and recommendations expressed in this report by the vendors are made by personnel using their professional judgment. The vendors do not represent or warrant that these will prove complete or accurate, and any person or corporation acting in response to this report must make their own enquiries and exercise their own professional judgement. The vendors are not liable for any loss or damage (however caused) incurred or suffered by a person or corporation acting on the basis of this report. All data and third-party figures presented are publicly available and referenced where applicable.

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What lies beneath Lake Hope?



A Transformational Acquisition

ASX Release 21st March 2023

ASX: IPT

SCOPING STUDY: WORLD CLASS ECONOMICS

10,000 tpa 4N HPA		A\$1,334M		A\$253M		55%
initial 25-year mine life		Post-tax NPV ₈		Initial Capital Expenditure		Post-tax IRR
US\$3,264/t			A\$174M		A\$4,877M	
Operating cost (nett of by-product)			Post-tax cash flow per year		Post-tax cashflows	

ASX Release 9th November 2023. There have been no material changes to the Scoping Study since this date

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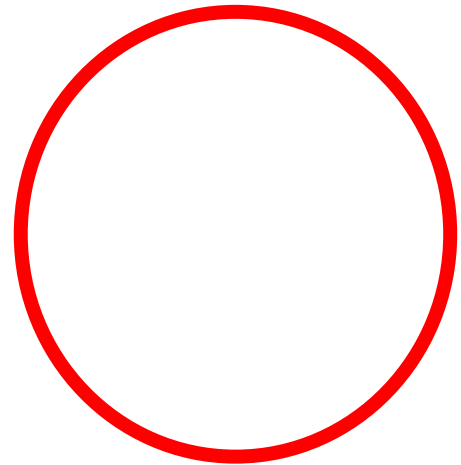
THE VALUE PROPOSITION

- Current Share Price 2.3 cents

Scoping Study 70-80% increase



- NPV₈ A\$1.334 billion



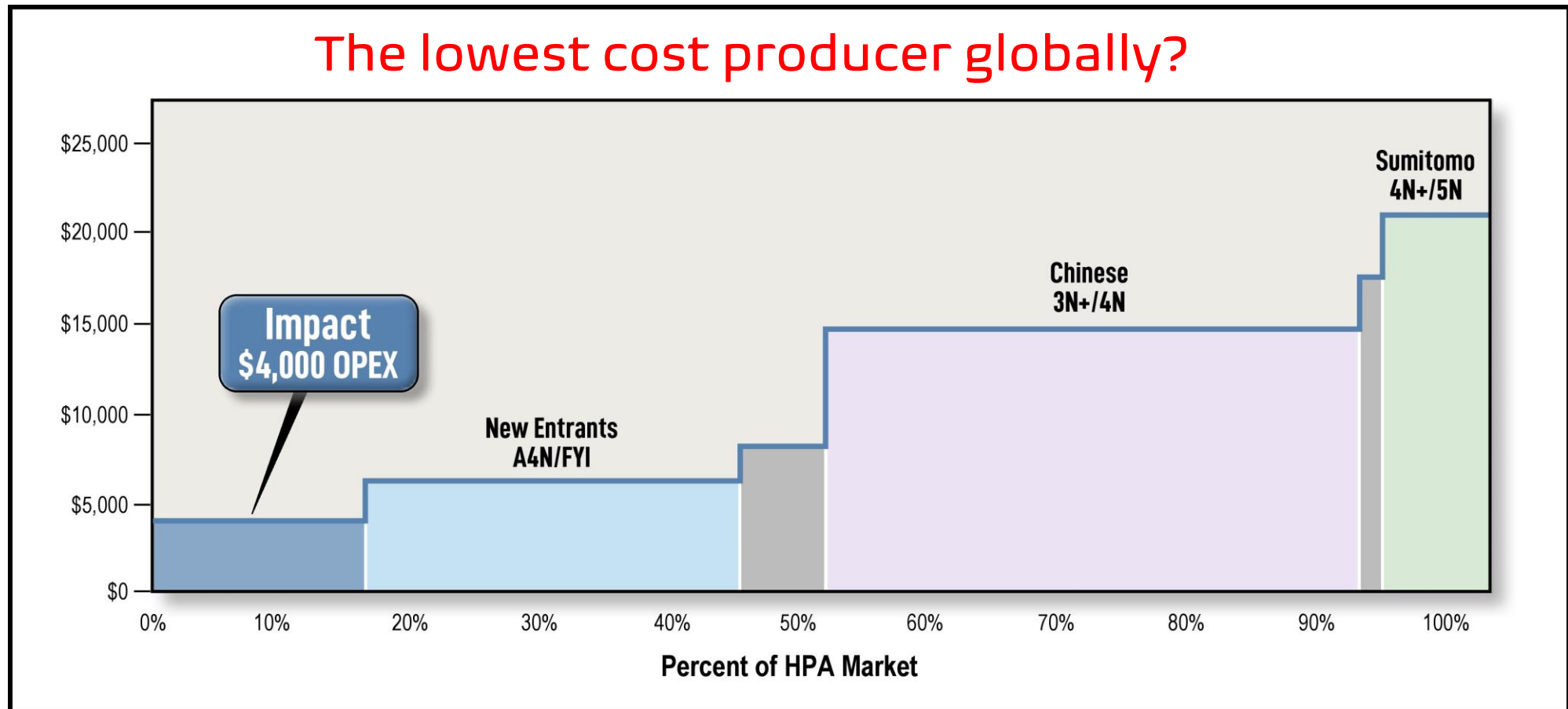
- 2 to 5 year time frame

- Market Cap: A\$60 million

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THE VALUE PROPOSITION DRIVER



ASX Release 9th November 2023

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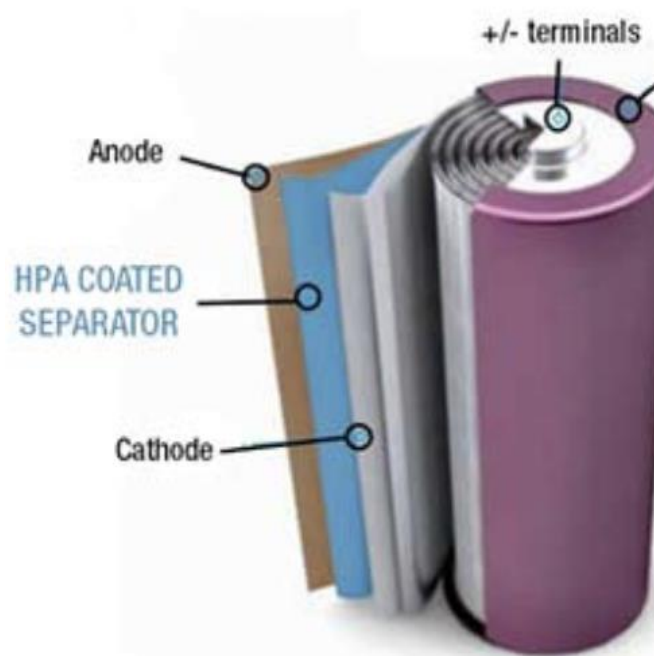
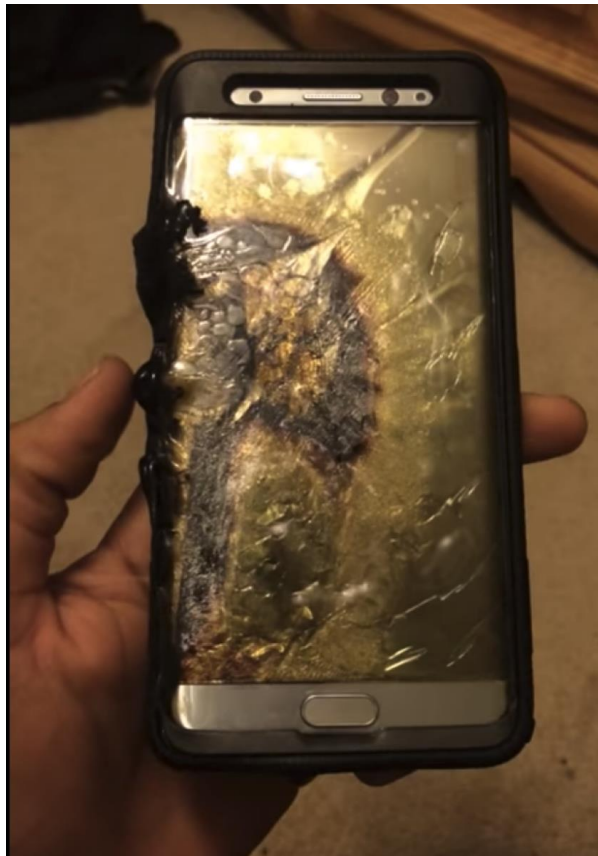
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What is High Purity Alumina?

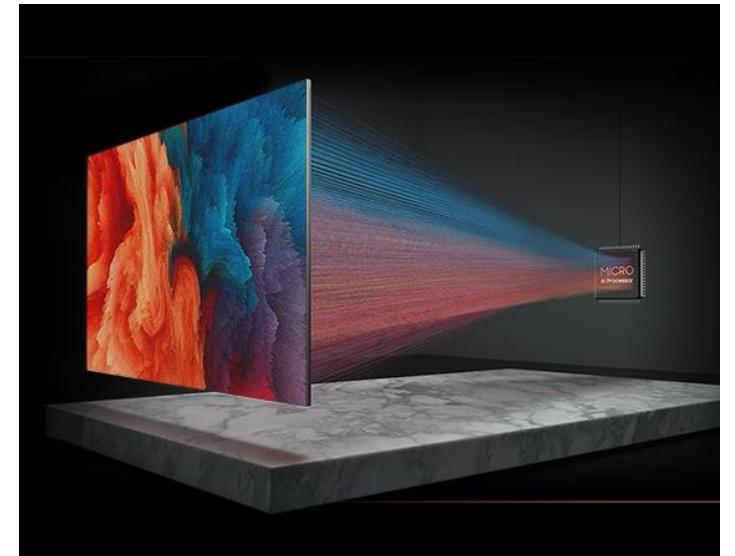
- Alumina is aluminium oxide – Al_2O_3 (Sapphire!)
- Purity of >99.99% or “4N”
- Listed on the Critical Minerals List for Australia, Europe and the USA.

What is HPA used for?

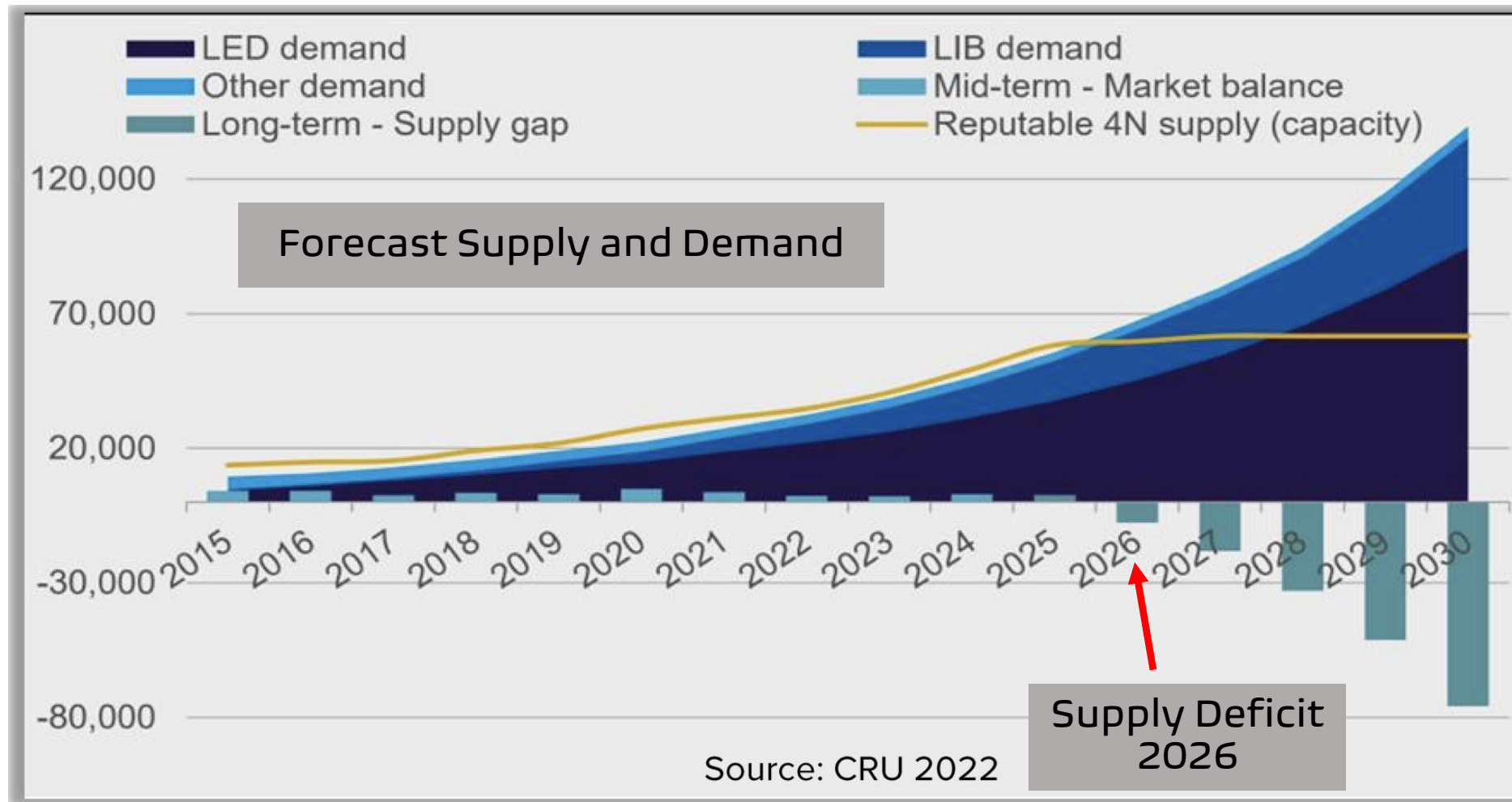
- Coatings & Separators in Lithium-ion batteries
- LED and MicroLED



- Sapphire glass



THE HPA DECADE?



Kindly Provided by Alpha HPA Limited

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What is High Purity Alumina (99.99% Al₂O₃) worth?

Purity Grade	Specification	Price Range per tonne	Application
Smelter Grade	99.5%	US\$4,000	Precursor chemical, abrasives
3N HPA	99.9%-99.98%	US\$5,000-US\$15,000	Sapphire, abrasives, catalysts
4N HPA	99.99-99.998%	US\$15,000-US\$25,000	Li-B coatings, sapphire wafer
5N HPA	99.999%	US\$25,000+	Li-B coatings
6N HPA	99.9999%	\$50,000+	Specialty applications

- A High-Margin and High Demand Business

In-house figures researched by Impact Minerals Ltd

Lake Hope: A multi-decade HPA mine

880,000 Tonnes of Al_2O_3 (Alumina).

Benchmark production of 10,000 tonnes per annum
= >50 year mine life

Mineral Resources			
Category	MTonnes	Alumina %	Al_2O_3 Kt
Indicated	3.19	25.3	808.0
Inferred	0.31	23.4	71.7
Total	3.50	25.1	879.7

ASX Release 19th June 2023

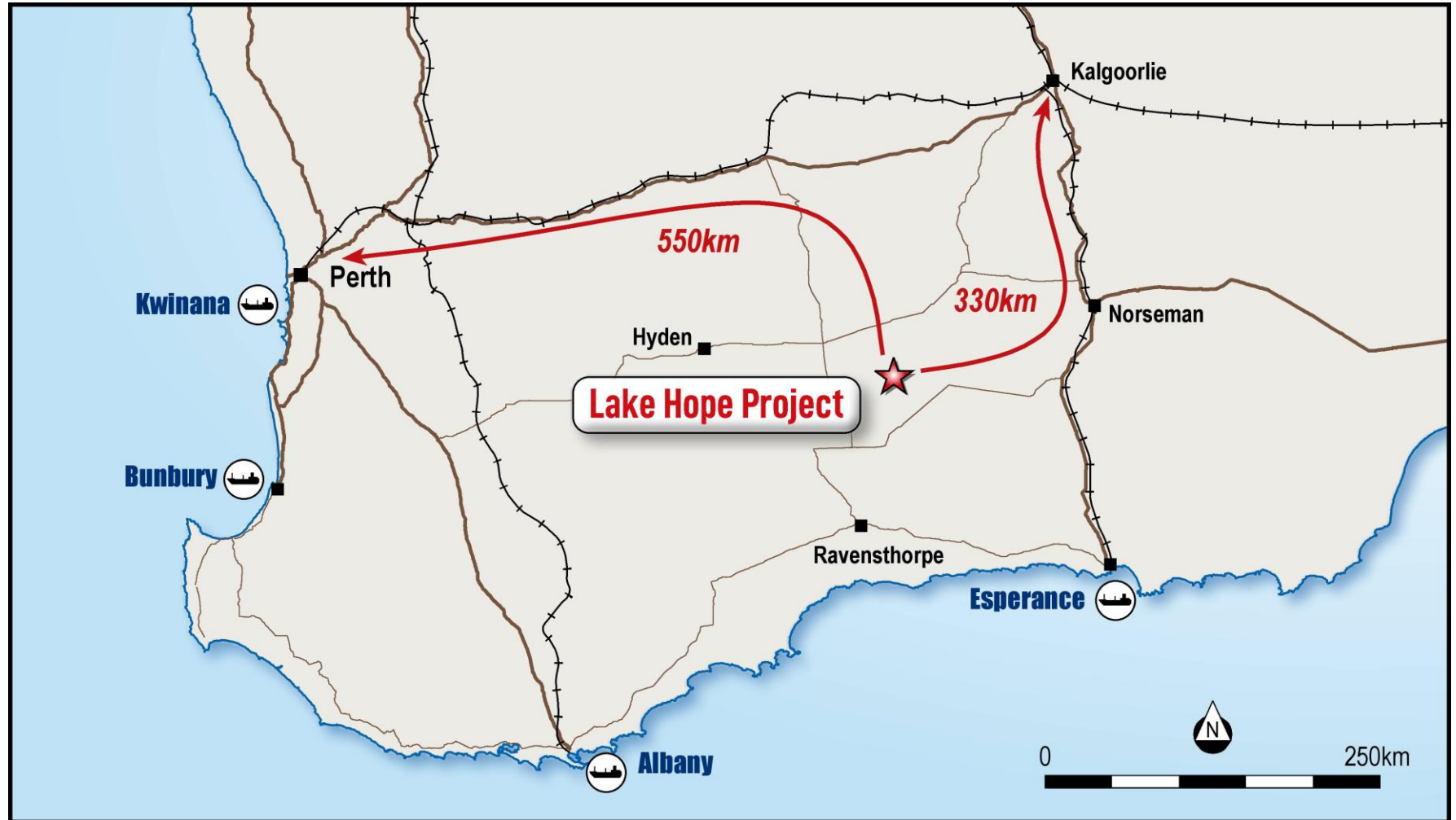
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Project Location

Western
Australia

A Tier One
Jurisdiction



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Lake Hope: a unique deposit

West Lake

East Lake

1 km



The Perfect Orebody?



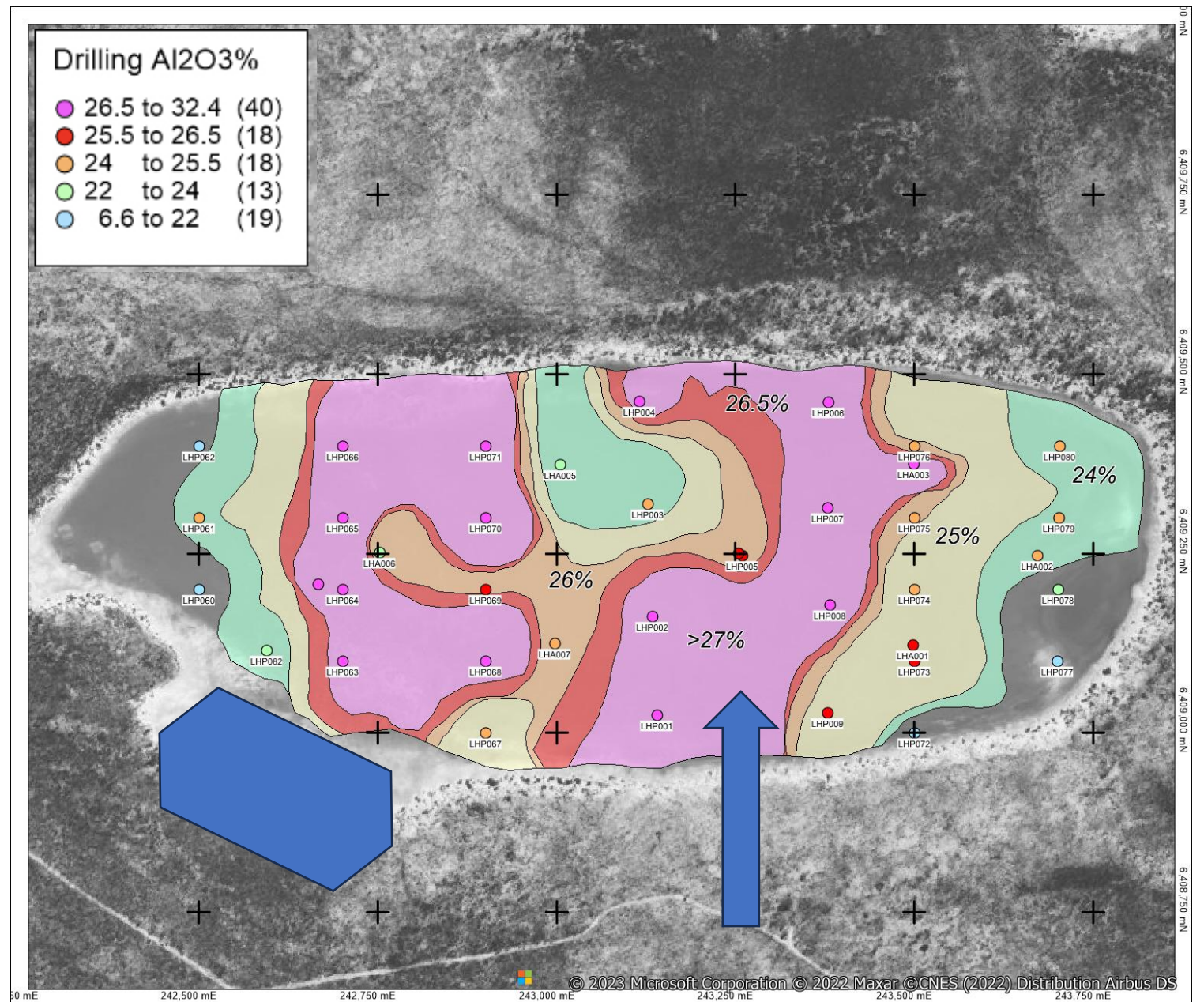
Micron to nanometre sized particles!

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10-15 Year "starter pit"

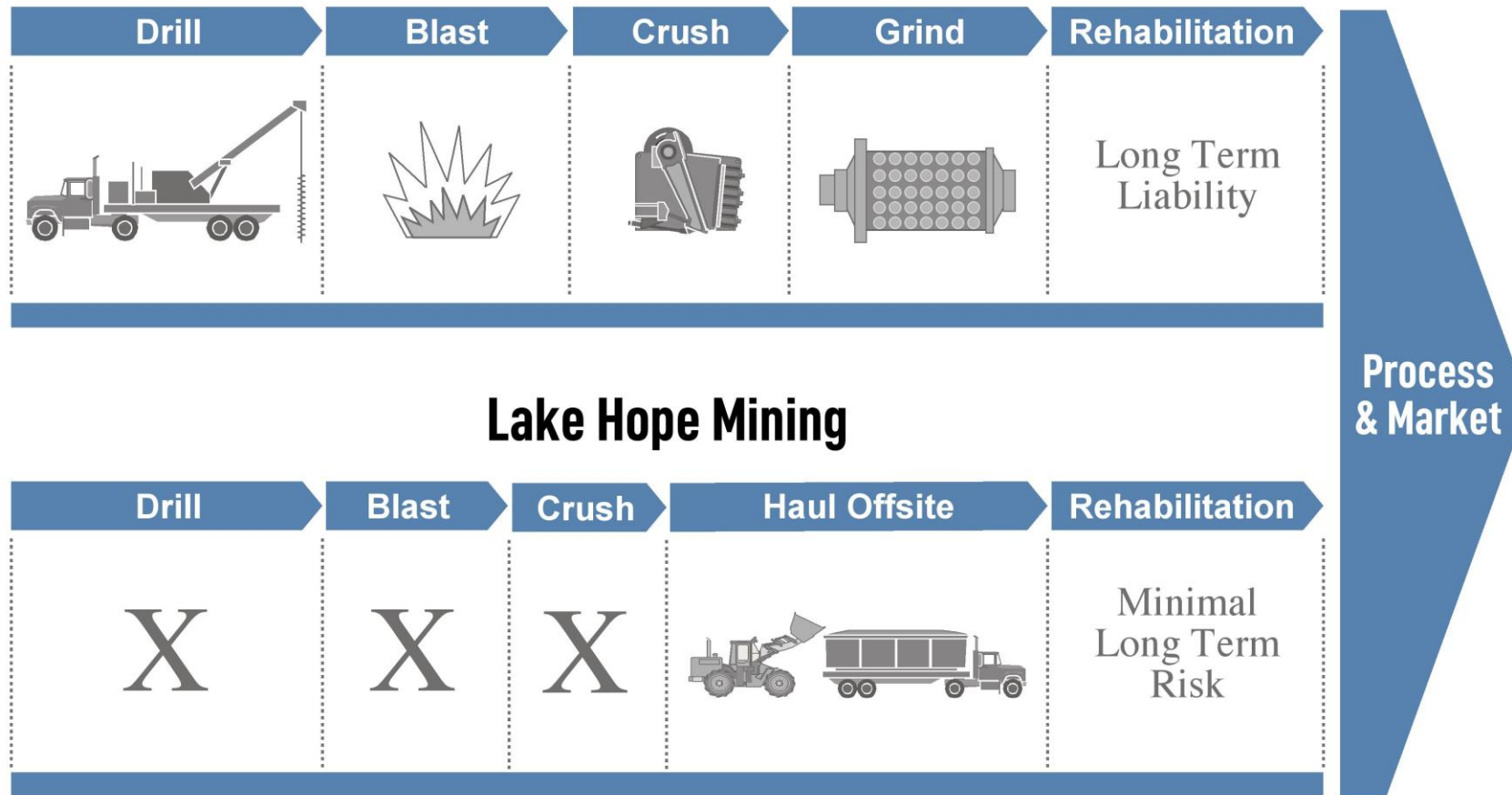
ASX Releases 21st March 2023 and
8th November 2023



Very low cost mining

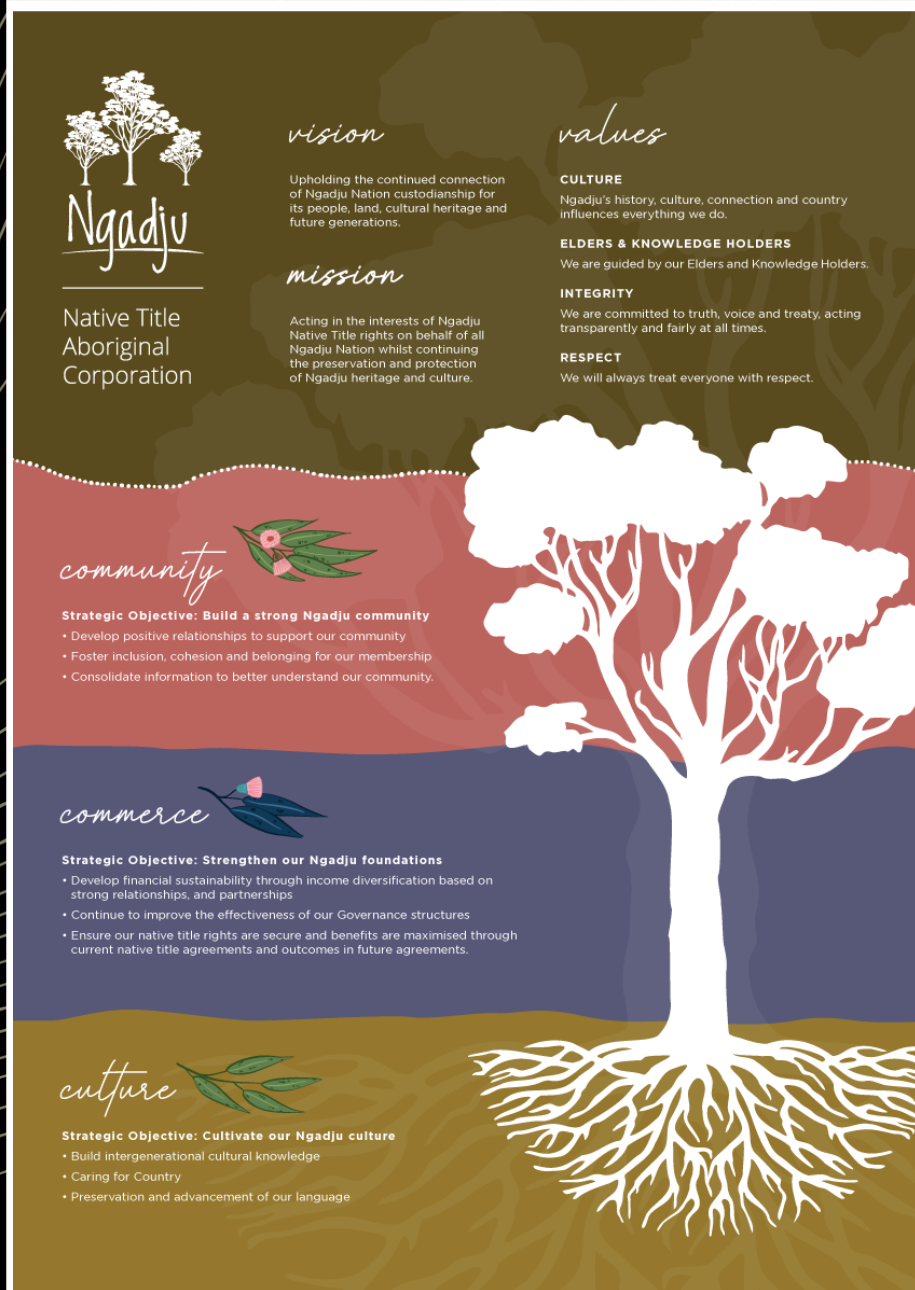
Less than 5% of Opex

Hard-Rock Peers



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First Nations: Heritage Clearance Granted

The Ngadju

The Ngadju community is an immensely proud First Nations people who continue to develop the Ngadju membership. We want all Ngadju people to experience improvements in physical and spiritual health and to assist with teaching and learning Ngadju culture to provide many opportunities to lead connected and fulfilling lives.

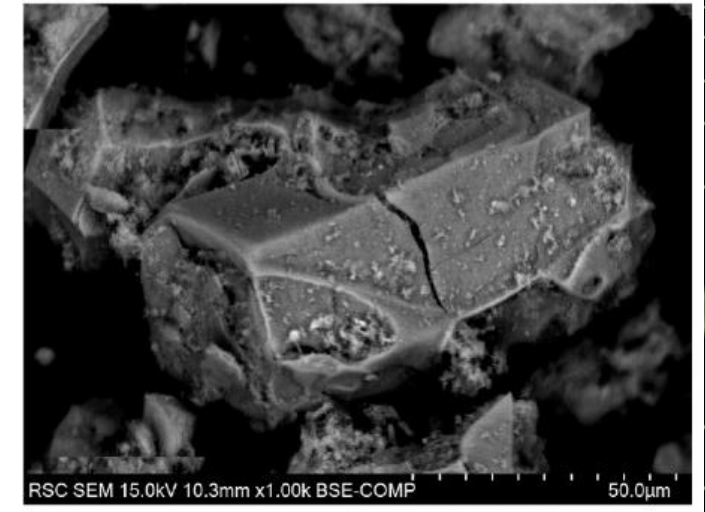
ASX Release 27th July 2023

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Disruptive Processing Techniques

- Fine grained minerals give unexpected reaction kinetics.
- Cheap reagents.
- Sulphate Process and LTL Process.
- High recoveries up to 86%
- Saleable waste-products.
- Optimisation during Pre-Feasibility Study.



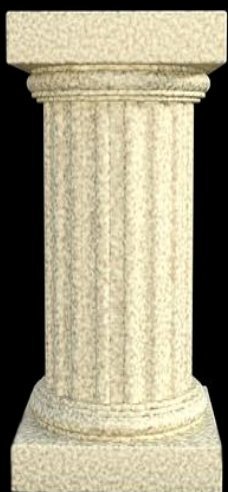
ASX Releases 21st March 2023 and 18th October 2023

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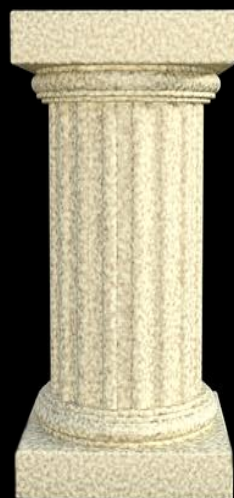
ASX: IPT

Four Pillars of the Pre-Feasibility Study

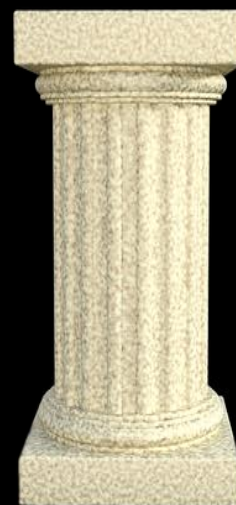
Metallurgical
Test Work



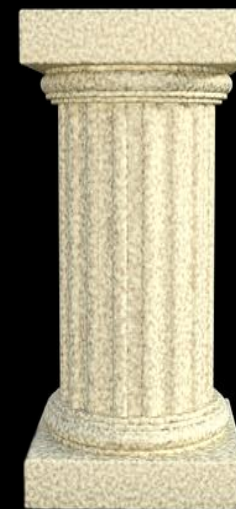
Mining
Approvals



Process Plant
Location



Product
Marketing



The Alpha HPA Journey (ASX:A4N)



\$1 B!

\$20 M

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About Impact Minerals (ASX:IPT)

Board of Directors and Management

Non-Executive Chairman: Peter Unsworth
Managing Director: Dr Mike Jones
Non-Executive Director: Dr Frank Bierlein
Non-Executive Director: Paul Ingram
Exploration Manager: James Cumming
Lake Hope Manager: Roland Gotthard

Capital Structure

Listed on ASX	November 2006
Shares on Issue	2,864 million
Options/ Perf Rights	342M unlisted 158M IPTOB
Share Price	2 c
Market Cap	\$56 million
Cash	A\$1.0 million

Shareholders

Bunnenberg Family	15.7%
ABC Beteiligungen	7.7%
Directors	1.1%
Top 20	41%
Top 50	49%
No of Shareholders	4,530



1 Year
Share
price

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Forward Plan

2023

Maiden Resource
Scoping Study and PFS start
Environmental Baseline studies
Optimisation

2024

Complete optimisation
Completion of PFS
Qualification Samples
10 tpa Pilot Plant

2025

Complete DFS
Mining Lease Granted?
Qualification Trials

2026

1000 tpa Demo Plant
Financing
Offtake Agreements



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COME WITH US ON THE JOURNEY



- We aim to be one of the lowest-cost producers of HPA globally.
- We have a unique deposit in a Tier 1 Jurisdiction.
- We have a cost-disruptive metallurgical process now in PFS.
- We will build out our capabilities in metallurgy and final product specification.
- We will deliver into a high-margin, growth market with significant upside potential.

Competent Persons Statements

This review of exploration activities and results, the Exploration Target and the metallurgical test work contained in this presentation is based on information compiled by Roland Gotthard, a Member of the Australian Institute of Mining and Metallurgists. He is an employee 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 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Gotthard 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 data in this presentation that relates to Mineral Resource estimates for the Lake Hope Project is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the presentation of the Mineral Resource in the form and context in which they appear.

The information in this presentation that relates to the Mineral Resource for the Lake Hope Project is based on information announced to the ASX on 19th June 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply.