



ASX ANNOUNCEMENT

Date: 8 March 2013

ASX: IPT

Number: 266/080313

ACQUISITION OF ENDEAVOUR MINERALS PTY LTD IMPACT AND INVICTUS AGREE TO SPLIT ASSETS

Impact Minerals Limited (ASX: IPT) and 75% owned Invictus Gold Limited (ASX: IVG) have agreed that they will separate the assets to be acquired as part of the acquisition of Endeavour Minerals Pty Ltd as announced on [January 30th 2013](#).

Impact will acquire the rights to the nickel-copper-PGE joint ventures at Mulga Tank in Western Australia and Broken Hill in New South Wales.

Invictus will acquire the shares in Endeavour and therefore the 100% owned Commonwealth and Rangitira gold and base metal projects, also in New South Wales.

This is an appropriate course of action given the commodity focus of the two companies. All material purchase terms and conditions of the acquisition remain unchanged.

Endeavour has agreed to an extension of the deadline to exercise the option until Wednesday 13th March 2013 to allow the legal documentation to be completed.

Impact's two joint venture projects will comprise:-

1. **The Broken Hill Ni-Cu-PGE Project, NSW (Endeavour earning 80%)**

- extensive gossans and some drill intercepts 20 km from Broken Hill with some of the highest grade PGE assays in Australia including rare high grades of osmium, iridium and ruthenium:
 - a representative 120 kg sample of gossan which returned **19.6 g/t platinum, 50 g/t palladium, 3 g/t rhodium, 3 g/t osmium, 4.4 g/t iridium, 2 g/t ruthenium, 0.57 g/t gold, 0.34% nickel and 0.71% copper;**
 - drill intercepts in fresh sulphide at about 45 m depth of:
 - 4 m at 17.9 g/t Pt+Pd+Au, 2.3% nickel and 3.2% copper** from 43 m; and
 - 2.1 m at 8.3 g/t Pt+Pd+Au, 3% nickel and 3.5% copper** from 45 m;
- demonstrated potential for the discovery of large deposits of very high grade nickel-copper-precious metal massive sulphides and bulk tonnage PGE mineralisation among many tens of strike kilometres of mafic-ultramafic sills, dykes and stocks similar to those at Norilsk in Russia and Jinchuan in China.
- Endeavour to earn 80% by spending \$550,000 by November 2017.



2. Mulga Tank Nickel-Gold Project, WA (Endeavour earning 50%)

- very poorly explored Archaean greenstone belt 200 km east of Kalgoorlie and close to major deposits at Tropicana (gold) and Nova (nickel-copper-cobalt);
- significant potential for the discovery of a bulk tonnage nickel deposit in an ultramafic intrusion similar to the Mt Keith deposit, WA and the giant Dumont deposit in Quebec (>3 Bt at 0.27% nickel for 8 Mlb of nickel);
- three widely spaced diamond drill holes within the 4.7 km by 3.2 km sized ultramafic returned best intercepts of:
 - 264 m at 0.2% nickel and 218 m at 0.18% nickel;**
- petrographic work confirms widespread nickel sulphide and nickel-cobalt minerals;
- Anomalous drill intercepts from limited bedrock-cover interface drilling suggest potential for higher grade nickel sulphides at depth, including:
 - 2 m at 2% nickel, 0.3% chromium and 445 ppm copper from 67 m; and**
 - 9 m at 0.5% nickel and 0.3% chromium from 40 m;**
- Endeavour to earn 50% by spending a further \$2.8 million by November 2015;



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 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.



ASX Code: **IPT**

Company Information

Impact Minerals Limited

ACN 119 062 261

ABN 51 119 062 261

Directors

Peter Unsworth Non-Executive Chairman

Michael Jones Managing Director

Paul Ingram Non-Executive Director

Markus Elsasser Non-Executive Director

Company Secretary

James Cooper-Jones

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Australian Stock Exchange Listing

Shares IPT

Major shareholders as at 1.2.13

Ms Susanne Bunnenberg	42.44%
M. Elsasser & Cie (Director)	4.57%
China Growth Minerals	3.24%
Directors	9.45%
Top 20	68.58%
Top 50	77.75%

Capital Structure as at 1.2.13

Ordinary Shares on Issue	365,199,670
Total Unlisted Options	28,250,000

An ASX listed Australian company focused on uranium and copper-nickel-PGE exploration in Botswana

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