

impact.

MINERALS



Blackridge

Broken Hill

Commonwealth

Perth HQ

**A unique opportunity in the Australian
gold sector**

August 2019

Disclaimer and Competent Persons Statement

What You Should Know

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Competent Person Statement and JORC Compliance

Exploration Results: 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 2012 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.

Three Key Projects to drive growth in 2020

1. **Blackridge Gold Project:** Trial mining to commence in Q1-Q2 2020 after grant of mining leases.
2. **Commonwealth:** renewed interest following Boda copper discovery by Alkane Resources Limited.
3. **Broken Hill:** follow up of highest grade palladium-platinum drill results in Australia at a time of record palladium prices.



Introducing Impact Minerals (ASX:IPT)

Capital Structure

| | |
|------------------|--|
| Listed on ASX | November 2006 |
| Shares on Issue | 1,321 million |
| Options/Warrants | 500m listed 4c 15/06/20 IPTOA 75.5M unlisted Executive |
| Share Price | 0.9c |
| Market Cap | \$12m |
| Cash | \$1.4 million |

12 month
share
price.

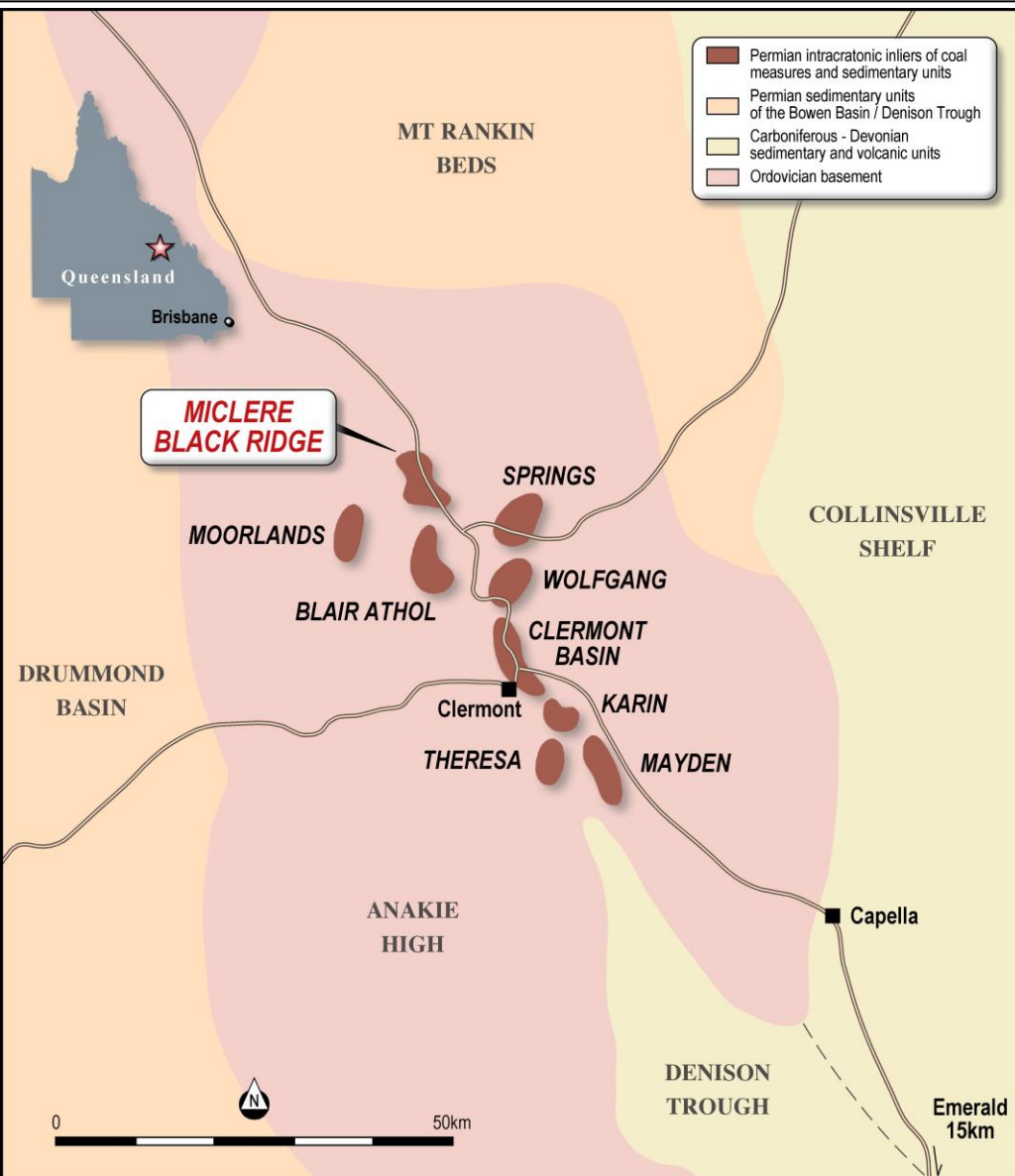


Shareholders

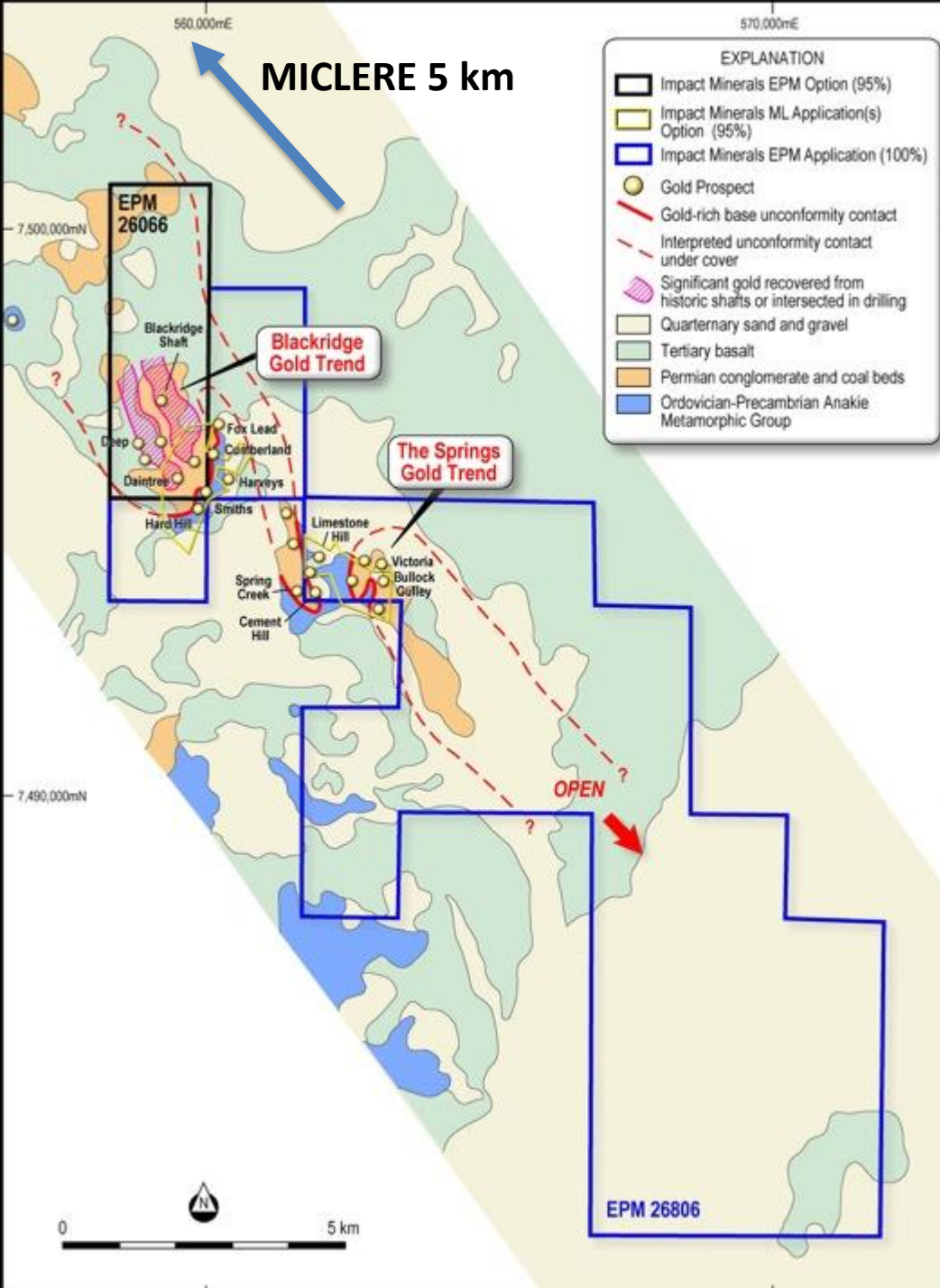
| | |
|--------------------|-------|
| Bunnenberg Family | 15% |
| Squadron Resources | 15% |
| ABC Beteiligungen | 14% |
| Directors | 3.5% |
| Top 20 | 61% |
| Top 50 | 69% |
| No of Shareholders | 2,100 |

ASX Junior Companies have suffered for
12 months: a turn around is happening
driven by **Gold**.
Significant re-ratings are coming.

Blackridge Gold Project – Clermont, Queensland



- Queensland is an important mining jurisdiction.
- Clermont is a major coal mining centre.
- Excellent infrastructure: roads power and water.
- Black Ridge lies at the northern end of a major extensional structure controlling the coal basins with gold mostly in the northern basins.
- The Blair Athol coal mine fly ash contained gold.
- Historic goldfields surrounding Clermont have produced >300,000 ounces of gold including 185,000 ounces from Black Ridge.



Blackridge Project: **Cheap entry price**

- Covers 100 sq km including 25 km of strike and at least 30 sq km of prospective units.
- 100% owned Exploration Licence.
- Option to purchase 95% of four Mining Lease Applications and one EPM for **\$230,000**. (remaining \$200,000 option exercise payment due November 18th 2019).
- Purchased fully granted Mining Lease for **\$37,000**.
- Southern extension of and continuous with the Miclere Gold Field 5 km to the north.

Blackridge: Five characteristics lead to a unique opportunity



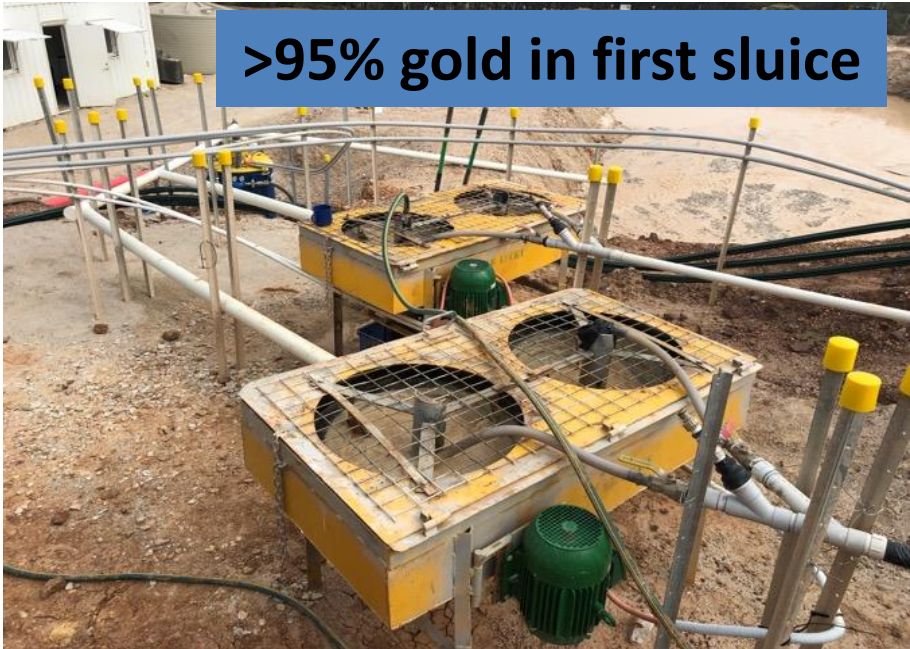
Gold is not the property of
Impact Minerals.

1. Large tonnages of free digging material. **Cheap to mine.**
2. Extensive coarse low grade gold with high grade “leads”.
3. >98% of gold recoverable by gravity methods. **Cheap to process.**
4. Trial mining royalty stream agreement signed with production Q4 2019 subject to final approvals. Mining Leases covering 1,500 m of trend to be approved Q1 2020.
5. Well developed infrastructure and no Native Title issues.

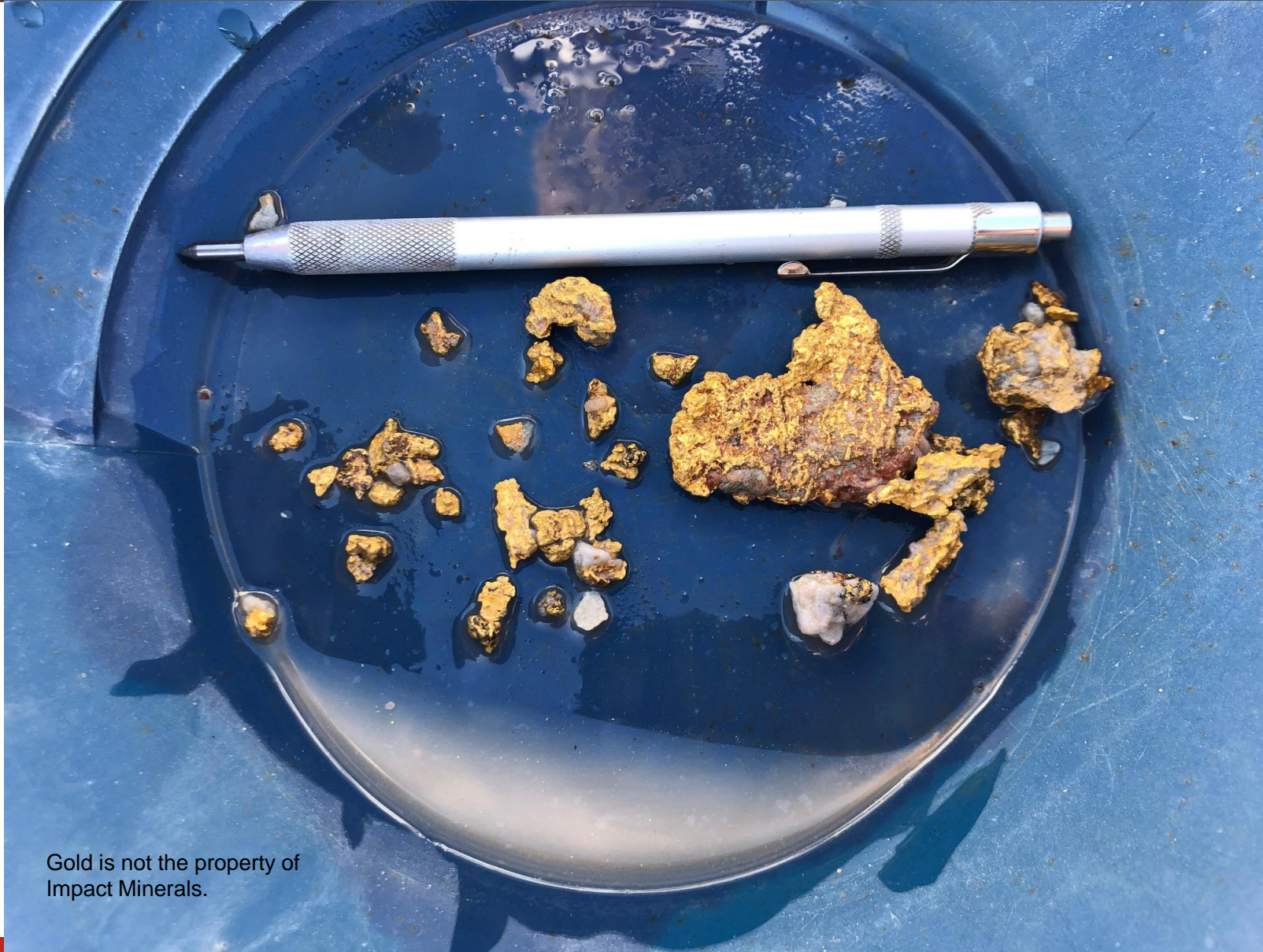


Significant potential to develop and scale-up a very low Capex and very low Opex operation with exceptional return on capital and limited downside.

Miclere Gold Field: A nearby analogy. Capex <\$1 million



Large nuggets are the “cream”



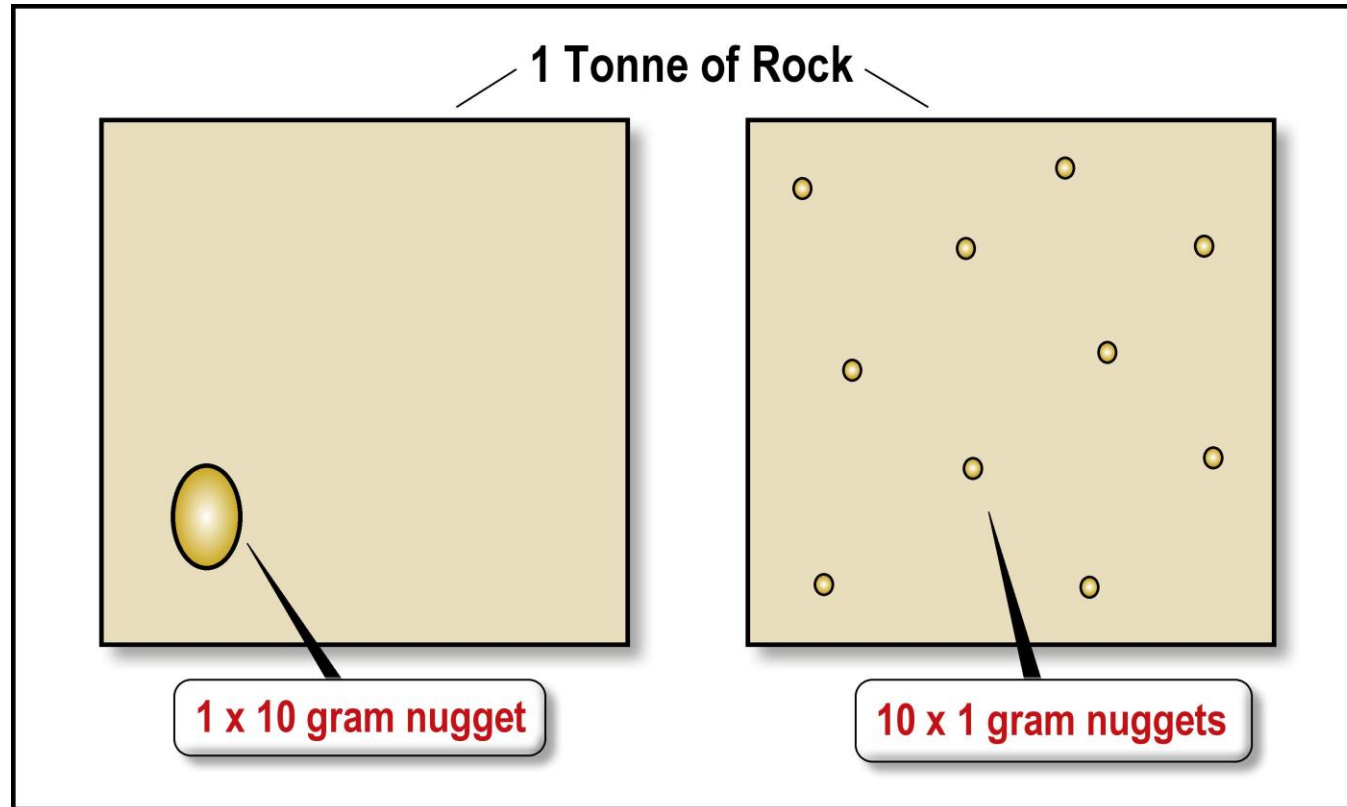
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Bulk Mining Potential: much of “waste” may be ore! First open pit in the region



Units above main target layer contains variable low grade gold.

The Challenge of Coarse Gold: The Nugget Effect



The larger the nugget effect, the larger the sample required to get an estimate of grade.

No large samples have been taken at Blackridge prior to IPT

Bulk Sampling Programme June 2019 – 14 Samples of 10-14 tonnes



Free digging:
soft weathered rock.
Cheap to mine!

Target unit clearly
identified.
Two metre samples taken
around the contact.





Recovery of >98% of the gold! Cheap to process.



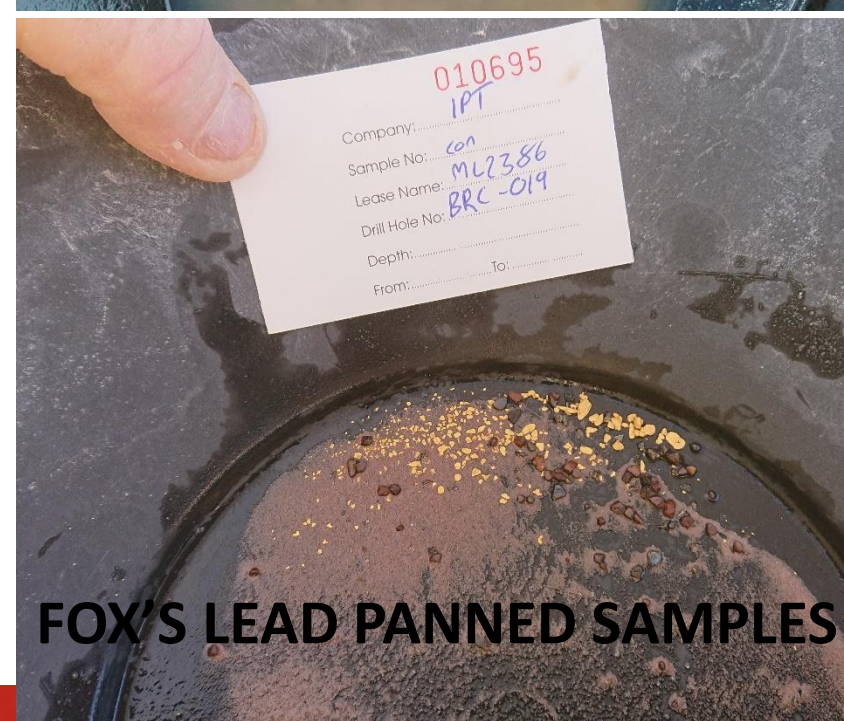
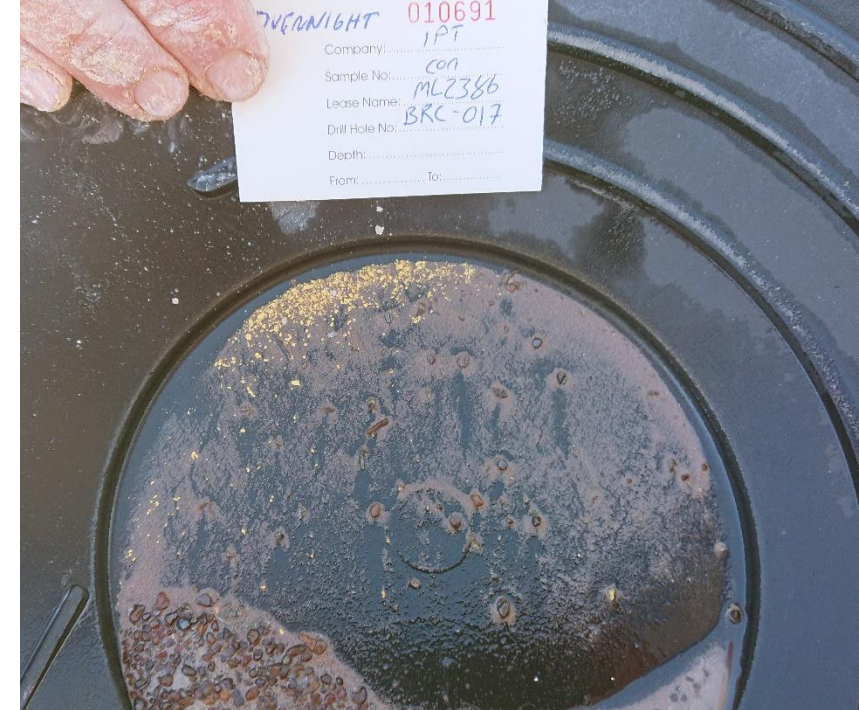
Mowing the lawn



High Tech!

Valuable Tailings

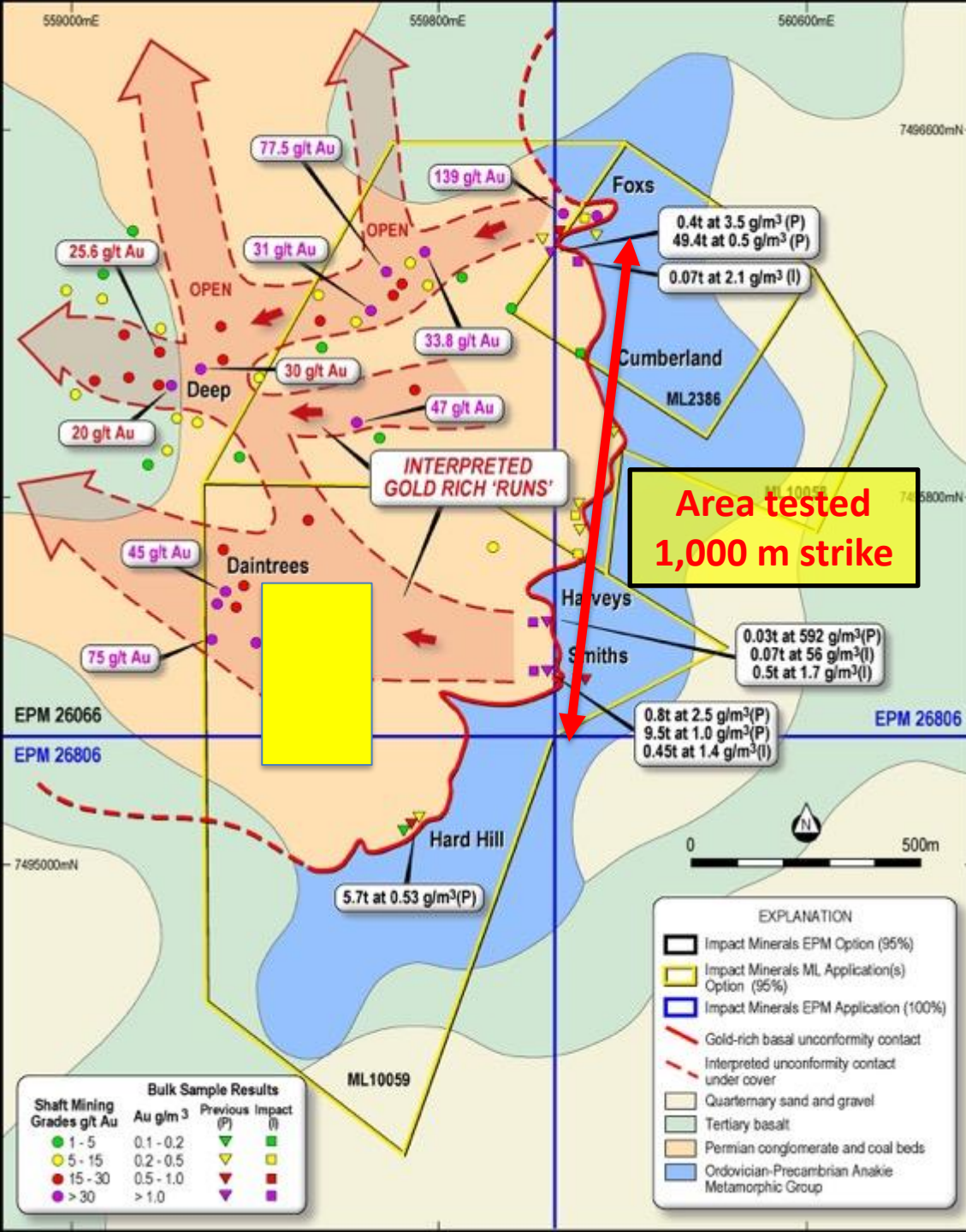




FOX'S LEAD PANNED SAMPLES

Highlights of the Bulk Sampling Programme

- 14 bulk samples collected weighing from 10-14 tonnes.
- Large volumes of free-digging, easily processable material.
- Gold returned from every sample in the panned concentrate!
- Gold-bearing unit is up to 4 metres thick where tested.
- Gold recovery estimated to be >98% (possible missed nuggets).
- 1,000 metres of strike length tested with 300 metres on the granted ML2386 – **range 0.07 g/m³ to 2.1 g/m³ average grade 0.36 g/m³**
- 12 “colours” returned from 1 metre below the target unit demonstrates potential for basement hosted gold.



Bulk mining potential

- Old timers mined high grade “runs” >15 g/t that are over 1,500 metres long.
- Large areas untested by drilling and miners.
- Non-JORC resources defined at Daintree and at Springs on MLA’s.
- Bulk samples returned gold >0.1 g/t over 800m.
- Large tonnages of free digging material.
- Gold almost exclusively recoverable by gravity.
- Valuable tailings.
- Very low Capex and Opex.
- Limited only by grade and strip ratio.

Next Steps

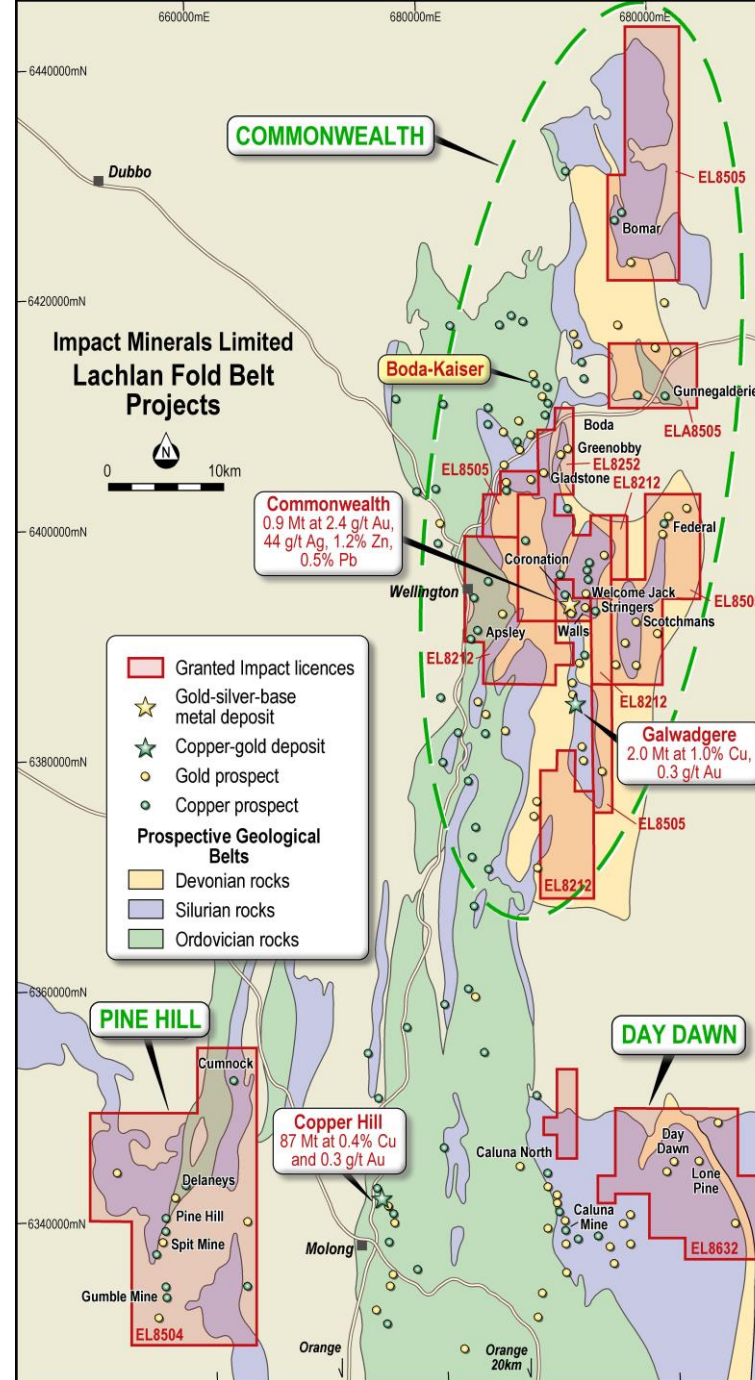
- **Stage 1 Q1-2 2020:** Trial Mining on granted ML.
Deal signed to mine up to 1.6M tonnes.
- **Stage 2 Q1-Q2:** Grant of four other Mining Lease Applications will allow access to near surface gold.
- **Stage 3:** Scoping study to start for scale up of production.
- Liberation test work on harder material.
- Back to the future – underground options!



Miclere c.1900

Commonwealth

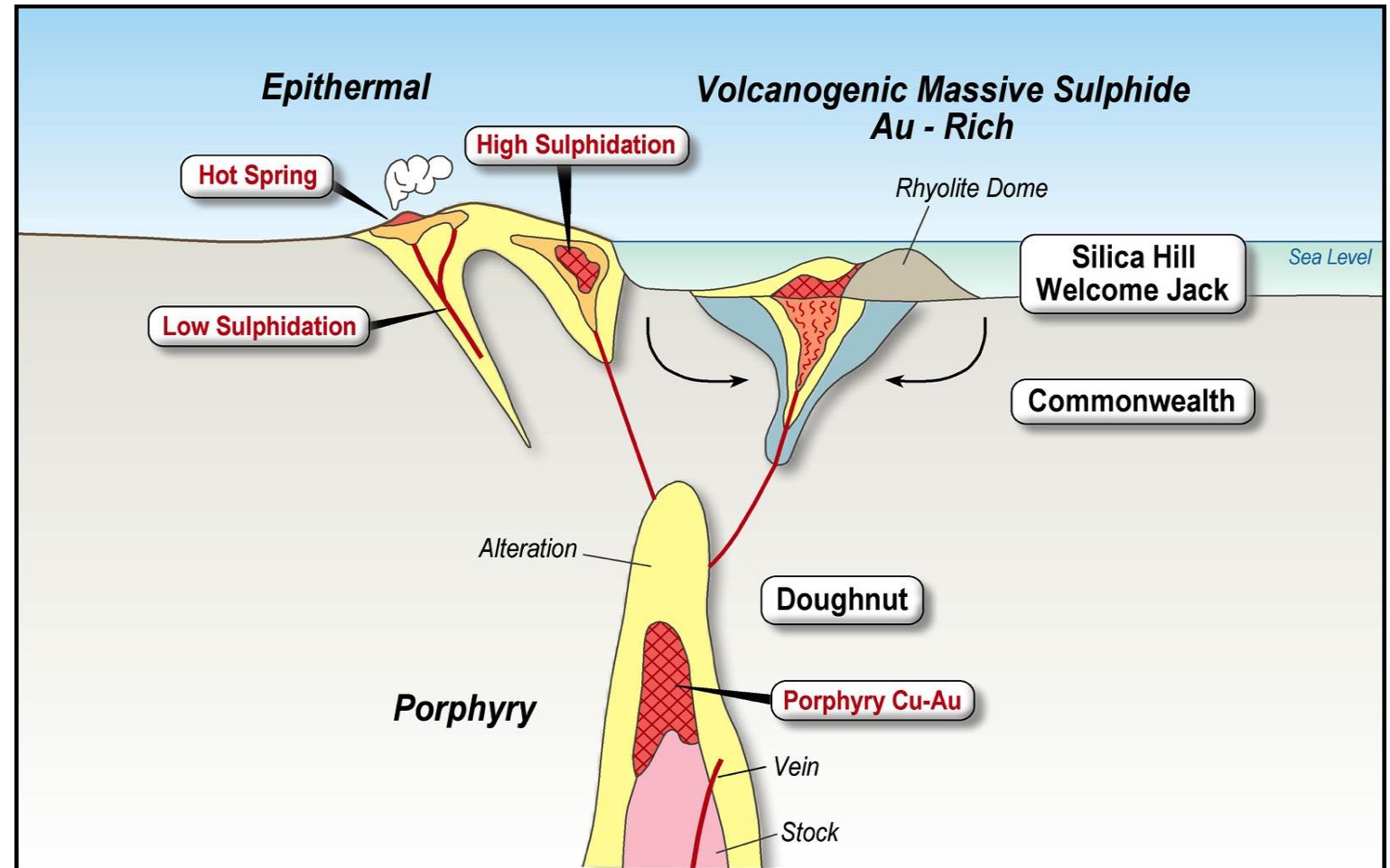
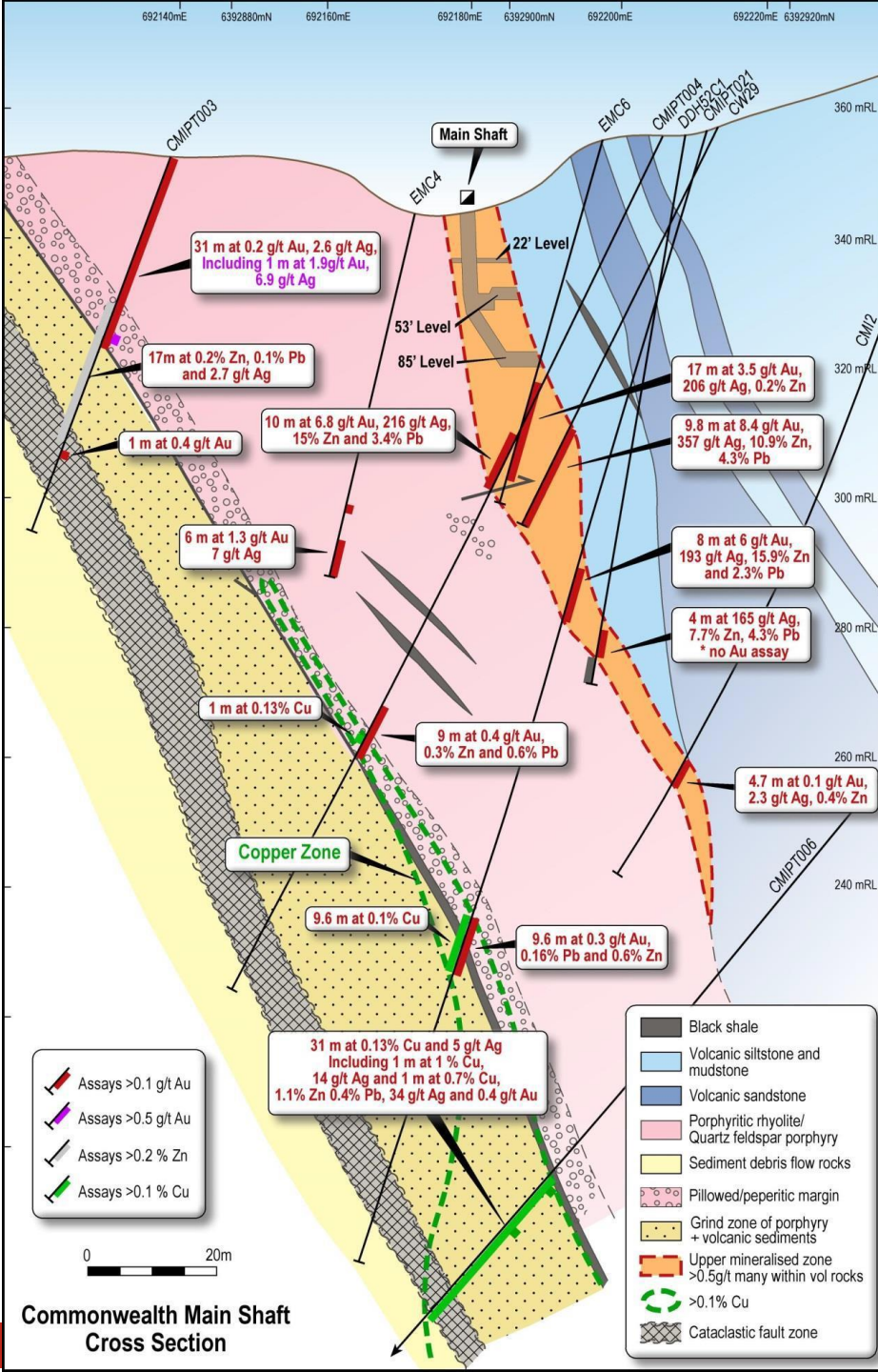
**Copper-gold
project
immediately
adjacent to
Alkane's Boda
discovery**



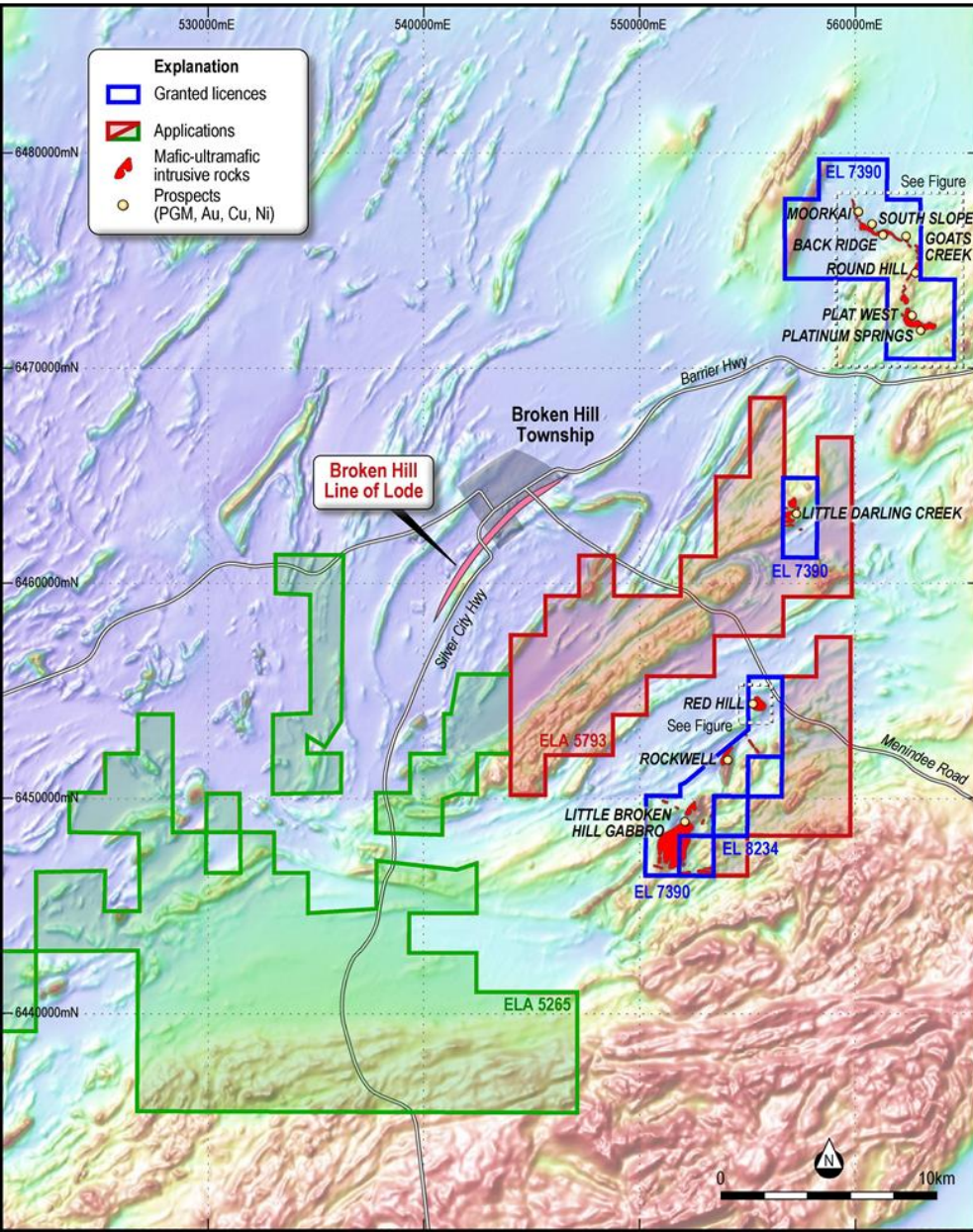
**Review in
progress**

Copper intercepts at depth below the massive sulphide

Buried porphyry copper-gold?



Highest platinum grades in Australia



- 40 km belt associated with extremely high grade Ni-Cu-PGM gossans
- Located near worlds largest Zn-Pb-Ag Mine
- **3 priority targets:**

Red Hill: Impact discovers highest ever grades of PGM in Australia. Drill intercept of:

3.5 m at 2.9% Ni, 2.3% Cu, 159 g/t 6PGM+Au

Platinum Springs: previous drill intercept of **2 m at 6.1% Ni, 4.5% Cu, 34.5 g/t 2PGM**

Moorkai: Exceptional rock chip samples over a 9km strike extent with up to:
6.8 g/t Pt, 28 g/t Pd, 9% Cu, 2.6% Ni.

Maiden Drilling at Red Hill – Highest Reported PGM in Australia



RHD012: 1.2 metres of semi-massive vein sulphide returned

4.6 g/t rhodium, 7.2 g/t iridium, 5.6 g/t osmium and 3.1 g/t ruthenium
10.4 g/t platinum, 10.9 g/t gold, 294 g/t (9.5 ounces) palladium
7.4% nickel, 1.8% copper, 19 g/t silver and 0.5% cobalt

Within a thicker 3.5 metres intercept of returned

2.9% nickel, 2.3% copper, 159 g/t (5.3 ounces) 6PGE+gold
144 g/t (4.6 ounces) palladium, 5 g/t platinum, 6 g/t gold
1.7 g/t rhodium, 2.6 g/t iridium, 2.0 g/t osmium and 1.1 g/t ruthenium

Platinum Springs: High Grade PGM-Ni-Cu in magmatic sulphides



**0.6 metres of *massive magmatic sulphide* returned
7.6% copper, 7.4% nickel,
11.5 g/t platinum, 25.6 g/t palladium, 1.4 g/t gold
and 44.3 g/t silver**

Represents potential for large massive sulphide deposits

Compliance Statement

All drill results and other relevant Exploration Results have been previously reported to the ASX. Key announcements referred to in this presentation are:

1. October 8th 2019: Trial Mining at the Blackridge Gold Project, Clermont Queensland.
2. September 18th 2019: Large Scale Potential confirmed at the Blackridge Gold Project, Clermont Queensland.
3. June 18th 2019: Second Phase of Bulk Sampling to commence this week at the Blackridge Gold Project, Clermont Queensland.
4. October 23rd 2018: Previous Production Data and Bulk Sample Results at the Blackridge Gold Project, Clermont Queensland.
5. October 3rd 2018: Trial Bulk Sampling Programme completed at Blackridge Conglomerate-Hosted Gold Project, Clermont Queensland.
6. August 31st 2018: Purchase of Mining Lease at the Blackridge Conglomerate-Hosted Gold Project, Clermont Queensland.
7. May 29th 2018: Company Update: Conglomerate-Hosted Gold Projects.
8. March 28th 2018: Further Evidence of Large Mineralised System at Silica Hill.
9. August 6th 2018: Massive sulphide mineralisation intersected at Commonwealth.
10. February 3rd 2016: Very High Grade PGM-Copper-Nickel in Massive Nickel Copper Sulphide at Platinum Springs.
11. April 17th 2015: High Grades of Rare PGM Elements assayed at Broken Hill.