

ASX ANNOUNCEMENT

17 January 2023

## Impact selected to participate in the BHP Xplor program to help accelerate exploration needed for the energy transition

Impact Minerals Limited (ASX:IPT) is pleased to announce that it has been selected to participate in the inaugural BHP Xplor program, principally to help fund exploration at the Company's Broken Hill Project in New South Wales.

BHP Xplor, an accelerator program introduced by BHP in August 2022, is designed to help provide participants with the opportunity to accelerate their growth and the potential to establish a long-term partnership with BHP and its global network of partners.

Impact will receive up to US\$500,000 in cash payments from BHP over the next six months and gain access to a network of internal and external experts to help guide development in the technical, business and operational aspects of the company.

Impact's Managing Director Dr Mike Jones said *"We are thrilled and honoured to be one of first-ever participants of the prestigious BHP Xplor program and to partner with the world's largest mining company in our exploration. This is a testament to Impact's innovative thinking over the years and we are looking forward to working with them to accelerate exploration at Broken Hill and also upgrading our skills company-wide by gaining access to their global network"*.

Sonia Scarselli, Vice President, BHP Xplor shares, *"We are amazed by the diversity and quality of the submissions we reviewed and selected. We are confident that the BHP Xplor program will support the companies chosen to accelerate their concepts and ideas, to help take them to the next level."*

The BHP Xplor funding will be used to identify new target areas for copper and other energy metals around the Broken Hill area where Impact has been quietly adding to its ground position for a number of years.

Impact believes that there is significant untapped exploration potential at Broken Hill for copper mineralisation and has been working with world renowned geologist Prof. Tony Crawford on a new model for copper associated with mafic intrusions that are part of the Broken Hill Group rocks.

This is a different exploration model to that being pursued by Impact's joint venture partner IGO Limited on EL7390 and EL8234 which are excluded from the program and comprise a very small portion of Impact's tenements in the area (ASX release 9<sup>th</sup> November 2021).

### COMPANY DETAILS

Market Cap: A\$20m (0.008 p/s)

Issued Capital: 2,481,370,556

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### DIRECTORS

Mr Peter Unsworth  
Chairman

Dr Michael Jones  
Managing Director

Mr Paul Ingram  
Non-Executive Director

Dr Frank Bierlein  
Non-Executive Director

Mr Bernard Crawford  
Company Secretary

The funding, to be spent over the next six months, will be mostly directed at developing a new, detailed three-dimensional model of the geology of the region based on new insights gained by Impact during its work there over the past ten years, together with an interpretation of magnetic and gravity data.

Under the Xplor program agreement between BHP and Impact, BHP does not acquire an equity interest in Impact or any project, however Impact commits to certain exclusivity and pre-emption regimes with respect to investments in Impact or its projects, as well as data sharing provisions in relation to the six month program.

### **About BHP Xplor**

BHP Xplor is dedicated to accelerating innovative, early-stage mineral exploration concepts to find the critical resources necessary to drive the energy transition.

We are searching around the globe for the next generation of explorers that are ready to think about the earth's minerals systems differently to unlock copper, nickel and other critical mineral deposits.

To stay up to date with the BHP Xplor program news and opportunities, visit <https://www.bhp.com/xplor>.

This announcement has been approved for release to the ASX by Dr Michael Jones, Managing Director.

**Dr Michael G Jones**  
**Managing Director**