



May 17, 2024

Impact funded to complete Pre-Feasibility Study at the Lake Hope High Purity Alumina Project, WA

- Strategic A\$3 million placement mostly supported by major shareholders to be issued under the Company's existing available placement capacity under ASX Listing Rule 7.1.
- In addition, funds being received from exercise of listed options (IPTOB) into shares.
- Anticipated Research and Development Rebate of \$395,000 due shortly.

Impact Minerals Limited (ASX:IPT) (**Company**) is pleased to advise that it has received firm commitments from sophisticated investors for a strategic placement (**Placement**) to raise A\$3,000,000 (before costs) via the issue of 150,000,000 fully paid ordinary shares (**Placement Shares**) in the capital of the Company (**Shares**) at an issue price of A\$0.02 per Placement Share. For every three Placement Shares subscribed for, one free-attaching option will be issued with an exercise price of \$0.027 per option and an expiry date that is 15 months after the date of issue (**Placement Options**).

Major shareholders strongly supported the placement, an endorsement of the Company's future strategic plans.

Impact Minerals' Managing Director Dr Mike Jones, said, "We are now very well-funded to complete the Pre-Feasibility Study on our unique Lake Hope High Purity Alumina Project located here in Western Australia by the end of this year. We have deliberately placed most of the shares to our major shareholders which is a strong endorsement of our plan to move forward as quickly as possible with Lake Hope and we thank them for their support.

We would also like to thank those new shareholders who have recently exercised our listed IPTOB 2 cent per share options I would like to encourage other holders of IPTOB to consider doing the same before the expiry date of June 2nd. As well as the Lake Hope project we will also be able to progress our Arkun battery and strategic metals project for which we recently received up to \$180,000 in co-funding from the WA Governments Exploration Incentive Scheme for drilling of our exciting Caligula copper target".



Impact Minerals Limited Interactive Investor Hub
Engage with us directly by asking questions, watching video summaries,
and seeing what other shareholders have to say about this and past
announcements at our Investor Hub <https://investors.impactminerals.com.au/welcome>

ABN 52 119 062 261
+61 8 6454 6666
info@impactminerals.com.au
www.impactminerals.com.au

For personal use only

The proposed use of funds of the placement funds is as follows:

Pre-Feasibility Study costs - Lake Hope Project	\$1,500,000
Exploration – Arkun Project	\$500,000
General working capital	\$895,340
Costs of the Placement	\$104,660
Total	\$3,000,000

Notes: The above table is a statement of the Company's intentions as at the date of this Announcement. As with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including development of new opportunities, market factors and general business and economic conditions. As such, actual expenditure levels may differ significantly from the above estimates.

Evolution Capital and Barclay Pearce Capital acted as the Joint Lead Managers to the Placement (**Broker**) and will be issued a cumulative total of 15,000,000 options exercisable at A\$0.027 each with an expiry date 15 months after the date of issue (**Broker Options**). The Broker Options will be split equally between the Joint Lead Managers.

In addition to the Broker Options, the Brokers will receive a Management fee of 2% of Proceeds from the Offer and a Selling Fee of 4% of Proceeds from the Offer excluding the Chairman's List.

The Placement Shares, Placement Options and Broker Options will be issued under the Company's existing available placement capacity under ASX Listing Rule 7.1. The issue price of the Placement Shares represents a 5.6% discount to the volume weighted average price for the 15 days immediately before 15 May 2024 being \$0.0211.

All Placement Shares and Shares issued upon exercise of the Placement Options and Broker Options will rank equally with the Company's existing Shares on issue.

Provided all the requirements under the ASX Listing Rules have been met, the Company intends to seek quotation of the Placement Options and Broker Options, and to issue the Placement Options and Broker Options under a prospectus.

The Company intends to issue the Placement Shares and Placement Options on or about 24 May 2024.

Indicative Timetable

Entry into Trading Halt and bookbuild commences	Wednesday, 15 May 2024
ASX Announcement and resume trading	Friday, 17 May 2024
Settlement of Placement Shares	Thursday, 23 May 2024
Expected date of issue and commencement of trading of Placement Shares	Friday, 24 May 2024

Conversion of IPTOB Quoted Options

The Company notes the receipt of option exercise forms for the IPTOB securities class and is issuing and allotting today the first exercise of 9,655,621 options into shares that totals approx. \$193,000.

Further Information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors should seek appropriate professional advice before making any investment decision.

This announcement was approved and authorised for release by the Board.

Dr Michael G Jones

Managing Director

For personal use only