

# Impact Minerals Limited (ASX:IPT) Raises \$2.5 Million

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Perth, Australia (ABN Newswire) - [Impact Minerals Ltd.](#) (ASX:IPT) is pleased to announce that it has received firm commitments to raise \$2,500,000 (before costs) via a placement of 125,000,000 shares (Shares) and 125,000,000 free attaching quoted options (Free Attaching Options) to sophisticated and professional investors at 2 cents per share (Placement), an 11% premium to the last closing price.

- \$2.5 million raised via oversubscribed Placement to bring Cash Balance to \$5.2 million after costs

- Funds to be primarily used for new Pilbara Conglomerate Gold Project and the ongoing drill programme and resource work at the Commonwealth gold-silver-base metals project in New South Wales.

Funds raised from the Placement will be used to fund preliminary low impact ground work at Impact's new 100% owned Pilbara Gold Project comprising 1,300 sq km of ground prospective for Witwatersrand-style conglomerate hosted gold, as well as the continuation of the drill programme at the Silica Hill Prospect at the Company's 100% owned Commonwealth gold-silver-base metal project. Follow up geophysical surveys will also be undertaken at the high grade Broken Hill copper-nickel-PGM project.

The Shares will be issued at 2 cents per Share with one Free Attaching Option (IPTOA) exercisable at 4 cents on or before 15 June 2020 for every new Share subscribed for. The new Shares will rank equally with existing ordinary shares and the Free Attaching Options will rank equally with the existing class of quoted options. The Shares and Free Attaching Options will be issued under the Company's Listing Rule 7.1 and 7.1A capacities. The Company does not intend at this stage to seek shareholder approval in relation to the proposed issue of Shares and Free Attaching Options. Settlement of the Placement is expected to occur on Monday 6 November 2017, with the new Shares and Free Attaching Options expected to be issued on Tuesday 7 November 2017.

Xcel Capital Pty Ltd was Lead Manager for the Placement and Mineral Intelligence provided corporate advisory services to the Company for the Placement.

Impact Minerals' Managing Director, Dr Mike Jones, said "There was significant demand for this raising which brings the Company's cash balance to \$5.2 million. We are now in a position to maintain momentum on our projects and in particular in the Pilbara where on-ground reconnaissance work has commenced and ground access conditions are being assessed, as well as at Commonwealth-Silica Hill where drill rigs are mobilising to site this week. We will complete a minimum of 1,500 m of drilling before Christmas."

About Impact Minerals Limited:

[Impact Minerals Ltd.](#) (ASX:IPT) is an exploration company listed on the ASX in November 2006. The Company manages extensive tenement holdings (>2,000 km<sup>2</sup>) within Australia featuring significant potential for high-grade mineral deposits of gold, silver, lead, zinc, copper, nickel and PGM's. The Directors of the Company have extensive experience in mineral exploration and a strong history of exploration success, business development and corporate management. Impact Minerals intends to build wealth for its shareholders through a vigorous campaign of project generation and evaluation with a view towards profitable mining operations. Impact Minerals intends to build wealth for its shareholders through a vigorous campaign of project generation and evaluation with a view towards profitable mining operations.

Source:

[Impact Minerals Ltd.](#)

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