

# Impact Minerals Limited: Completion of Sale of Pilbara Gold Project to Pacton Gold

16.08.2018 | [ABN Newswire](#)

Perth, Australia - [Impact Minerals Ltd.](#) (ASX:IPT) (OTCMKTS:IPPTF) is pleased to announce that it has now completed the Share Sale Agreement for sale of the Company's Pilbara gold project to [Pacton Gold Inc.](#) as announced to the ASX on May 29th 2018.

Under the terms of the Share Sale Agreement, Pacton has purchased a 100% ownership interest in Impact's wholly owned subsidiary Drummond East Pty Limited which holds seven 100% owned granted Exploration Licences in the Pilbara region of Western Australia (E45/4971-72-73; E46/1171-72; and E46/1188-89).

The total consideration to be paid by Pacton to Impact for the purchase will be CAD\$350,000 and 2,125,000 common shares of Pacton as follows:

- CAD\$25,000 on signing of the Letter of Intent (completed);
- CAD\$325,000 and 2,125,000 common shares (current value CAD\$1.06 million) in [Pacton Gold Inc.](#) (subject to a four month escrow period from date of issue);
- CAD\$500,000 if an Inferred Resource of 250,000 ounces or greater is discovered on the licences;
- A 2% NSR with Pacton retaining the right to buy back 1% of the royalty for CAD\$500,000 at anytime.

This transaction is only subject to the approval of the TSX Venture Exchange which is now in progress.

Impact also will provide on-going technical advice to Pacton's team and looks forward to working with them as exploration in the Pilbara progresses. Pacton has a strong business plan for its exploration in the Pilbara and is well funded following a recent CAD\$5.5 million raising including CAD\$2 million from Eric Sprott, a major direct and indirect shareholder in [Novo Resources Corp.](#)

Impact is focusing its exploration for conglomerate-hosted gold at the Blackridge Project located 30 km north of Clermont in central Queensland where Impact has an option to acquire 95% of an advanced project with previous production of about 185,000 ounces of gold from small shafts and related underground workings.

In addition Impact has an adjacent 100% owned application for an Exploration Licence and together the project area covers 23 kilometres of strike and 37 square kilometres of prospective basal conglomerate of Permian age.

Further details on the production and previous exploration at Blackridge were reported to the ASX on May 29th 2018.

Over the past two months Impact has advanced the grant of its Exploration Licence as well as the grant of four Mining Lease applications all of which include Native Title and Land Owner Access agreements. These should progress to completion in the next Quarter.

A review and synthesis of previous exploration data at Blackridge is also on-going. In addition compilation of previous production data and historical maps from the early 1900's is in progress to more accurately assess the likely positions of the richer portions and palaeochannels of the Blackridge gold field. Once complete, areas will be selected for detailed mapping and bulk sampling.

## COMPLIANCE STATEMENT

This release does not contain any new Exploration Results or information not previously released.

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:

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<https://www.rohstoff-welt.de/news/306552--Impact-Minerals-Limited--Completion-of-Sale-of-Pilbara-Gold-Project-to-Pacton-Gold.html>

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