

Impact Minerals Ltd

08:44 06 Feb 2018

Impact Minerals major shareholder builds stake through \$2 million note conversion

Impact Minerals Limited (ASX:IPT) major shareholder, the Andrew Forrest related Squadron Resources Pty Ltd, continues to build its interest in the gold, silver and base metals explorer.

Squadron has lifted its stake to 14.8% by the conversion of \$2 million in convertible notes it held in Impact.

The notes were held under the terms of a three year investment agreement Squadron signed in August 2015.

READ: Impact Minerals drills out visible silver extensions at Silica Hill

Under the terms of the agreement more than 148 million shares will be issued to Squadron within five business days.

Squadron is able to convert the notes into shares at a conversion price which is the lower of \$0.021 cents per share or 80% of the 30-day Volume Weighted Average Price prior to the date of the conversion notice.

The latter applied and the price of each share was \$0.0135.

READ: Impact Minerals swells coffers to explore Pilbara Conglomerate Gold Project

During the December quarter Squadron rotated its nominee director on Impact's Board.

Felicity Gooding resigned as a director and Eamon Hannon was appointed as a non-executive director effective 30 November 2017.

As well as being a director of Squadron, Hannon is managing director of Buxton Resources Limited (ASX:BUX) and previously worked for Fortescue Metals Group (ASX:FMG).

Price: 0.016

Market Cap: \$24.95 m

1 Year Share Price Graph



Share Information

Code: IPT

Listing: ASX

52 week	High	Low
	0.022	0.004

Sector: Mining

Website: www.impactminerals.com.au

Company Synopsis:

Impact Minerals Ltd (ASX:IPT) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.