

Impact Minerals Ltd

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Impact Minerals signs C\$5.5 million farm-in deal for Broken Hill project

Impact Minerals Limited (ASX:IPT) has signed a binding letter of intent (LOI) to joint venture its Broken Hill project in New South Wales with BlueBird Battery Metals Incorporated (CVE:BATT).

Under the terms of the farm-in, Bluebird has the right to earn a 75% interest in the Broken Hill project by payments of cash and shares and exploration expenditures totalling C\$5.525 million.

Targeting the emerging battery revolution

Impact managing director Dr Mike Jones said: "We are very pleased to partner with BlueBird Battery Metals on the Broken Hill Project.

"The management of BlueBird have a strong track record in exploration discovery and resource development and they are committed to exploration success on their Australian portfolio.

"They have chosen to focus on the Broken Hill project because of its prospectivity for a wide range of metals that will form a critical part of the emerging market for batteries and renewable energy sources and we look forward to working with them on their exploration programme.

"This will include early drilling on the targets Impact has already identified."

READ: Impact Minerals steps up exploration across gold and base metal projects

The consideration for the transaction will include:

- C\$150,000 cash;
- 5,250,000 shares in BlueBird (current market value C\$2.63 million);
- C\$2.25 million expenditure over three years to earn a 75% interest; and
- A further C\$500,000 of shares in BlueBird over the 3 year earn-in.

Impact and BlueBird have also reached a unique agreement that protects Impact's shareholding in the short term from any down side movement in BlueBirds share price.

Jones added: "Our partnership with BlueBird is also a successful outcome of the strategic review of our portfolio completed earlier this year and which has also led to the recently announced sale of our Pilbara gold project and drill programmes at our Commonwealth Project in New South Wales and Clermont Project in Queensland.

"All of this forms part of our overall strategy of generating first class projects

Price: 0.006

Market Cap: \$7.93 m

1 Year Share Price Graph



Share Information

Code: IPT

Listing: ASX

52 week High Low
0.012 0.004

Sector: Mining

Website: www.impactminerals.com.au

Company Synopsis:

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

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