

Impact Minerals Ltd

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Impact Minerals completes sale of conglomerate gold project in WA's Pilbara region

Impact Minerals Limited (ASX:IPT) has completed the sale of its conglomerate gold project in the Pilbara region of Western Australia to Pacton Gold Inc (CVE:PAC).

This will allow Impact to focus its conglomerate-hosted gold exploration efforts on the Blackridge project, which is 30 kilometres north of Clermont in central Queensland.

Share sale agreement

The share sale agreement will see Impact receive C\$350,000 cash and 2.125 million Pacton shares, which have a current value of more than C\$1.062 million.

Impact can also receive C\$500,000 cash for the discovery of an inferred resource of over 250,000 ounces of gold and retains a 2% smelter royalty subject to buyback.

The agreement involves the purchase by Pacton of Impact's wholly-owned subsidiary Drummond East Pty Limited, which holds seven granted exploration licences in the Pilbara region.

Impact will provide ongoing technical advice to Pacton's team.

Pacton has a strong business plan for exploration in the Pilbara and is well funded following a recent C\$5.5 million raising including C\$2 million from Eric Sprott, a major direct and indirect shareholder in Novo Resources Corp (CVE:NVO).

READ: Impact Minerals secures option to acquire conglomerate-hosted gold project

Blackridge represents an advanced project with previous production of about 185,000 ounces of gold from small shafts and related underground workings.

Impact has an option to acquire 95% of the project and has an adjacent 100% owned application for an exploration licence.

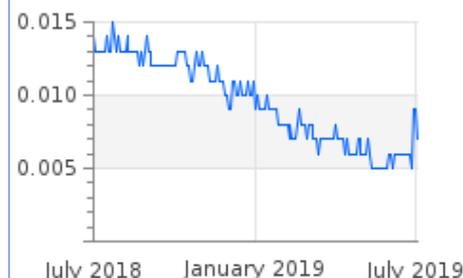
Together the project area covers 23 kilometres of strike and 37 square kilometres of prospective basal conglomerate of Permian age.

READ: Impact Minerals gets drilling underway at prolific epithermal gold-silver belt

Price: A\$0.007

Market Cap: A\$9.25M

1 Year Share Price Graph



Share Information

Code: IPT

Listing: ASX

52 week High Low
A\$0.02 A\$0.00

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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Since acquiring the option two months ago, the company has advanced applications for the exploration licence and four mining leases, all of which include Native Title and Land Owner Access agreements.

It expects these will progress to completion in the next quarter.

A review and synthesis of previous exploration data is ongoing and once complete, areas will be selected for detailed mapping and bulk sampling.

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