Impact Minerals Acquires 80% interest in Lake Hope

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This has granted the company an opportunity to be a low-cost entrant into the HPA chemical market, which represents a ‘high-margin’ business forecast to grow strongly over the next decade.



Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM’s, zinc, copper
Market cap	A$24 m @ 0.010 c
Location	Queensland, NSW, Western Australia

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Signing of the term sheet has granted the company an opportunity to be a low-cost entrant into the HPA chemical market, which represents a 'high-margin' business forecast to grow strongly over the next decade.

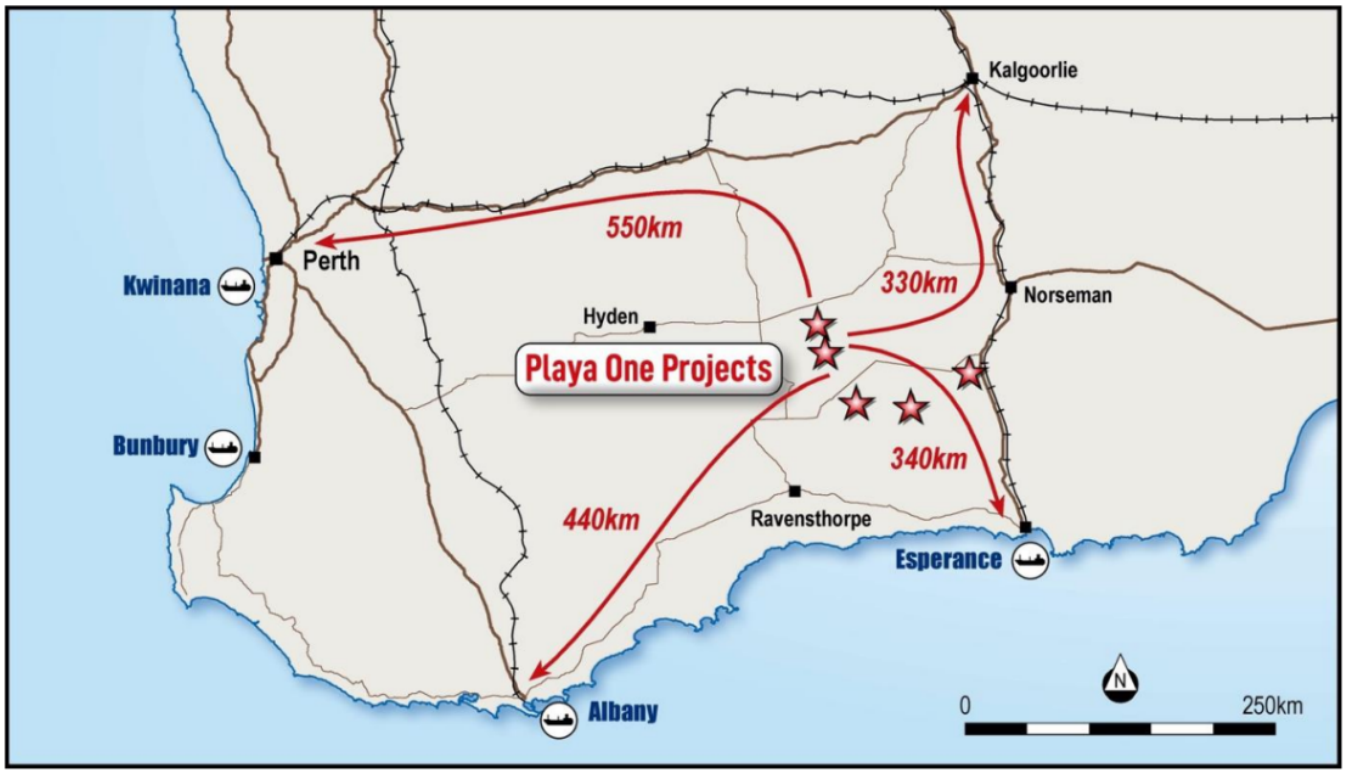
The company says the project is represents a dry lake bed and is host to a globally unique deposit of 'high-grade' aluminium clay minerals in the top few metres of the lake bed on which the project is situated, which demonstrates unique physical and chemical properties that allow for low-cost mining and offsite metallurgical processing through a novel and cost-disruptive acid leaching process.

Impact notes preliminary economic studies indicate that the production of HPA and related products from Lake Hope will be cost-competitive with current producers and other developers in Australia and around the world.

Key terms of the binding term sheet include Impact delivering a $25,000 cash payment for a 6-week option to complete due

diligence and, if satisfied with due diligence, completing an additional payment of $175,000 to execute the option of sole funding a Prefeasibility Study (PFS).

Other terms include Impact issuing 50 million fully paid ordinary shares (escrowed for 12 months), as well as an additional 30 million unlisted options exercisable at $1.125 vesting 12 months from the date of issue and expiring on 1 December 2025 to the shareholders of Playa One.



Impact Minerals Managing Director

Dr Mike Jones says:

“This is a watershed day for Impact Minerals and its shareholders.

“We believe the Lake Hope project presents an unrivalled opportunity to put the company firmly on the path to low-cost production in the rapidly expanding and high-margin HPA business.

“Combining a globally unique deposit within the top few metres of a playa salt lake and a straightforward metallurgical process offers a disruptive entry into the HPA space.

“The deposit was discovered in the past two years by Roland Gotthard, the major shareholder of Playa One, in a classic case of lateral thinking about the nature and source of aluminium-bearing minerals.

“WE BELIEVE THE LAKE HOPE PROJECT PRESENTS AN UNRIVALLED OPPORTUNITY TO PUT THE COMPANY FIRMLY ON THE PATH TO LOW-COST PRODUCTION IN THE RAPIDLY EXPANDING AND HIGH-MARGIN HPA BUSINESS”

“We are pleased to welcome Roland on board at Impact as Project Manager to lead the company towards production from Lake Hope over the next few years.

“We believe that the unique properties of the deposit will allow for fast-tracking of the statutory approvals process for both mining and processing, and we aim to lodge a mining lease application by mid-year.

“We will also be building out our capabilities in metallurgical processing and end-product development to cater for the specialist requirements of the end users of HPA.

“I believe this to be a transformational acquisition for Impact, and myself, the board and the entire impact team are looking forward with great enthusiasm to the challenge that awaits us and ensuring that Impact Minerals is the next “playa” in HPA.”

To read the full news release, please click HERE

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Disclosure

At the time of writing the author holds no shares in ***Impact Minerals.***

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