

Impact funded to complete Pre-Feasibility Study at Lake Hope

Impact Minerals (ASX:IPT)

Advised that it has received firm commitments from sophisticated investors for a strategic placement to raise A\$3,000,000 (before costs) via the issue of 150,000,000 fully paid ordinary shares in the capital of the Company at an issue price of A\$0.02 per Placement Share.



Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM's, zinc, copper
Market cap	A\$63 m @ 0.022 c
Location	Queensland, NSW, Western Australia
Website	www.impactminerals.com.au

Impact funded to complete Pre-Feasibility Study at the Lake Hope High Purity Alumina Project, WA

May 17, 2024

Impact Minerals Limited (ASX:IPT) (Company) is pleased to advise that it has received firm commitments from sophisticated investors for a strategic placement (Placement) to raise A\$3,000,000 (before costs) via the issue of 150,000,000 fully paid ordinary shares (Placement Shares) in the capital of the Company (Shares) at an issue price of A\$0.02 per Placement Share.

For every three Placement Shares subscribed for, one free-attaching option will be issued with an exercise price of \$0.027 per option and an expiry date that is 15 months after the date of issue (Placement Options).

Major shareholders strongly supported the placement, an endorsement of the Company's future strategic plans.

Highlights

- Strategic A\$3 million placement mostly supported by major shareholders to be issued under the Company's existing available placement capacity under ASX Listing Rule 7.1.
- In addition, funds being received from exercise of listed options (IPTOB) into shares.
- Anticipated Research and Development Rebate of \$395,000 due shortly.

Impact Minerals' Managing Director Dr Mike Jones, said,

"We are now very well-funded to complete the Pre-Feasibility Study on our unique Lake Hope High Purity Alumina Project located here in Western Australia by the end of this year.

"We have deliberately placed most of the shares to our major shareholders which is a strong endorsement of our plan to move forward as quickly as possible with Lake Hope and we thank them for their support.

"We would also like to thank those new shareholders who have recently exercised our listed IPTOB 2 cent per share options I would like to encourage other holders of IPTOB to consider doing the same before the expiry date of June 2nd.

“As well as the Lake Hope project we will also be able to progress our Arkun battery and strategic metals project for which we recently received up to \$180,000 in co-funding from the WA Governments Exploration Incentive Scheme for drilling of our exciting Caligula copper target”

To read the full news release
please click [HERE](#)

The live Spot gold price can be found [HERE](#)

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Disclosure

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

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