

Mining Review 27th November 2022

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Precious metals trod water this week as the US dollar stood firm.

The first of the large London mining conferences seemed quieter than normal, maybe investor interest in the sector has fallen?



Primobius Werkstatt
Hilchenbach Plant, Germany

Mining Review 27th November 2022

Precious metals trod water this week as the US dollar.

The first of the large London mining conferences seemed

quieter than normal, maybe after 18 months of falling share and commodity prices investor interest in the sector has fallen?

Almost certainly it has, bitcoin and crypto took over from the cannabis sector, and people get excited when they're making money, and turned off when they start losing it. So it's been a tough time for the stoic mining investor, and it's clear that interest is not what it was.

I see the current state as an opportunity though, undervaluations based on normal market parameters abound, and surely if we haven't reached the bottom yet we are within touching distance?

I'm looking at making some new investments in the coming weeks in anticipation of what I think will be a potential turning point for the mining sector, surely value investors will arrive soon, perhaps as other sectors turn down due to the economic problems ahead?

I'm prepared to believe positions taken now in well financed companies have a good chance of becoming positive in the medium term.

Companies on our watchlist in the news this week

[Neometals Primobius JV Operation Update](#)

[03 Mining Takes A Major Permitting Step](#)

[121 Mining Forum London – Day 2](#)

[121 Mining Forum London – Day 1](#)

[London Mining Conference Fortnight Begins](#)

[Impact Minerals – IGO To Commence Drilling](#)

[Mining Review 20th November 2022](#)

Market Data

Weekly price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1452	-1.43%
Gold	1755	+0.23%
Silver	21.64	+3.29%
Palladium	1856	-4.58%
Platinum	987	+0.20%
Rhodium	13290	-1.85%
Copper	3.62	-2.16%
Nickel	11.87	0.34%
Zinc	1.32	-2.94%
Tin	10.18	-4.05%
Cobalt	23.25	0.00%
Manganese	3.22	+4.55%
Lithium	78559	-2.87%
Uranium	50.35	-0.69%

Iron Ore	95.2	-2.36%
Coking Coal	248	-7.12%
Thermal coal	357	+11.56%
Magnesium	3412	-2.63%

ETFs

GDX	28.44	3.91%
GDXJ	35.23	4.88%
Sil	28.45	3.95%
SILJ	10.72	4.69%
GOEX (PCX)	24.35	5.18%
GLD	163.22	0.26%
COPX	34.68	3.65%

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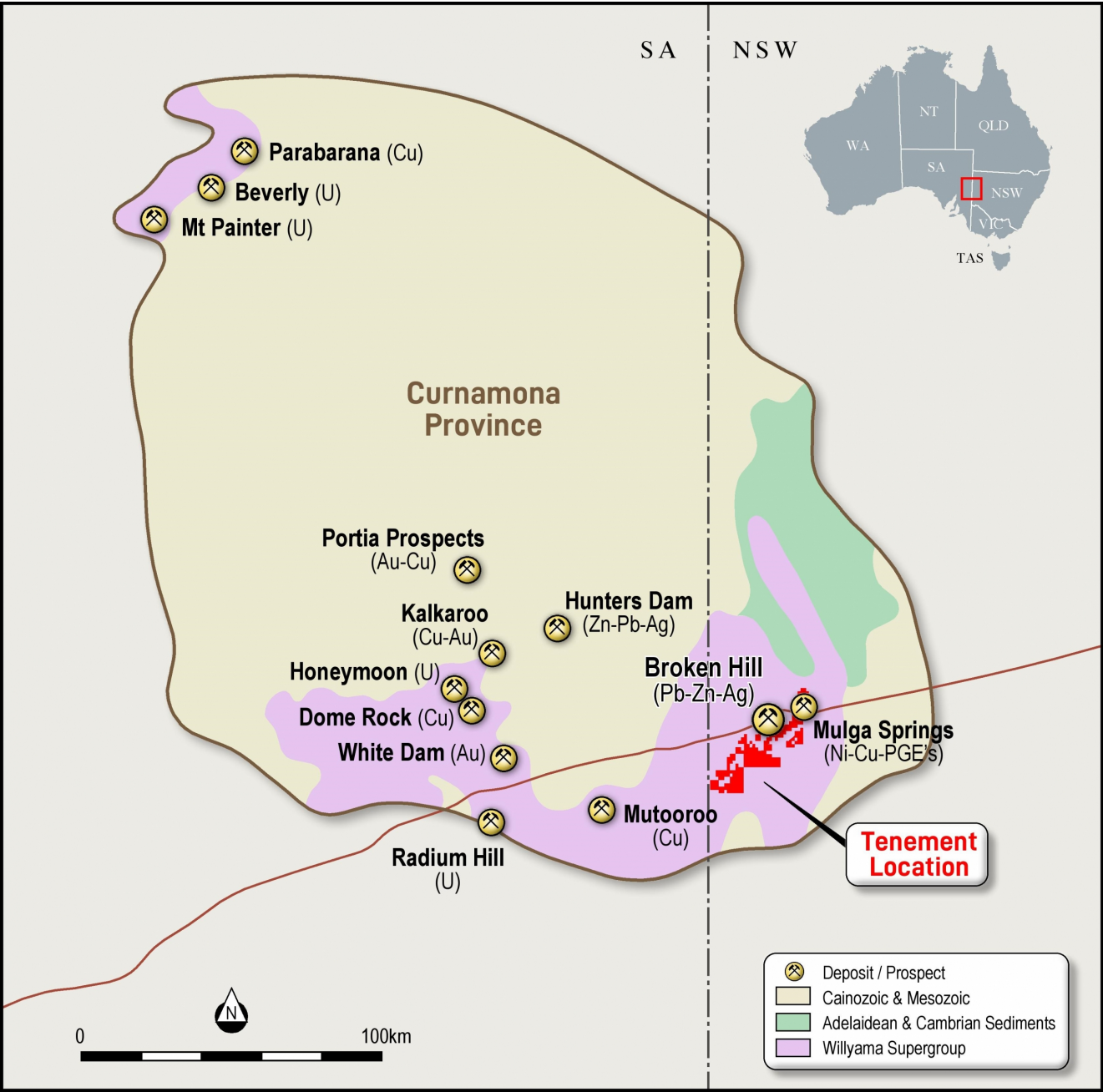
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Impact Minerals – IGO To Commence Drilling

Impact Minerals (ASX:IPT)

Announced that a diamond drill programme of up to 1,100m will commence this week at its newly named Yellowstone prospect and which is being funded by joint venture partner **IGO Limited**

(ASX:IGO) .



Impact Minerals Broken Hill location map

Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM's, zinc, copper
Market cap	A\$22.3 m @ 0.009 c
Location	Queensland, NSW, Western Australia

DRILLING AT BROKEN HILL TO COMMENCE THIS WEEK

Impact Minerals Limited (ASX:IPT) is pleased to announce that a diamond drill programme of up to 1,100m will commence this week at its newly named Yellowstone prospect and which is being funded by joint venture partner IGO Limited (ASX:IGO).

The Yellowstone prospect is part of the greater Platinum Springs project area which lies at the southern end of the Moorkai Trend, a nine kilometre long ultramafic to mafic dyke and chonolith complex that is very poorly explored.

Two diamond holes have been planned to test a significant electromagnetic (EM) conductor identified by IGO in an extensive ground EM

survey

completed across the project area earlier this year (ASX Release 3rd March 2022).

- IGO Limited secures diamond drill rig at short notice
- Large EM anomaly to be drill tested for high grade massive nickel copper sulphides with PGM at Yellowstone, part of the Platinum

Springs project.

- Up to two holes planned with all Statutory Approvals in place

Dr Mike Jones, Impact's Managing Director said:

"It will be great to be drilling at Broken Hill again."

"The EM conductor identified by IGO is of a significant size and has a similar conductance to the high-grade massive nickel-copper-PGM sulphide we discovered at Platinum Springs."

"The anomaly lies within a major structure that may have been a feeder zone for the entire Moorkai Trend and it is a compelling target we are looking forward to testing."

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

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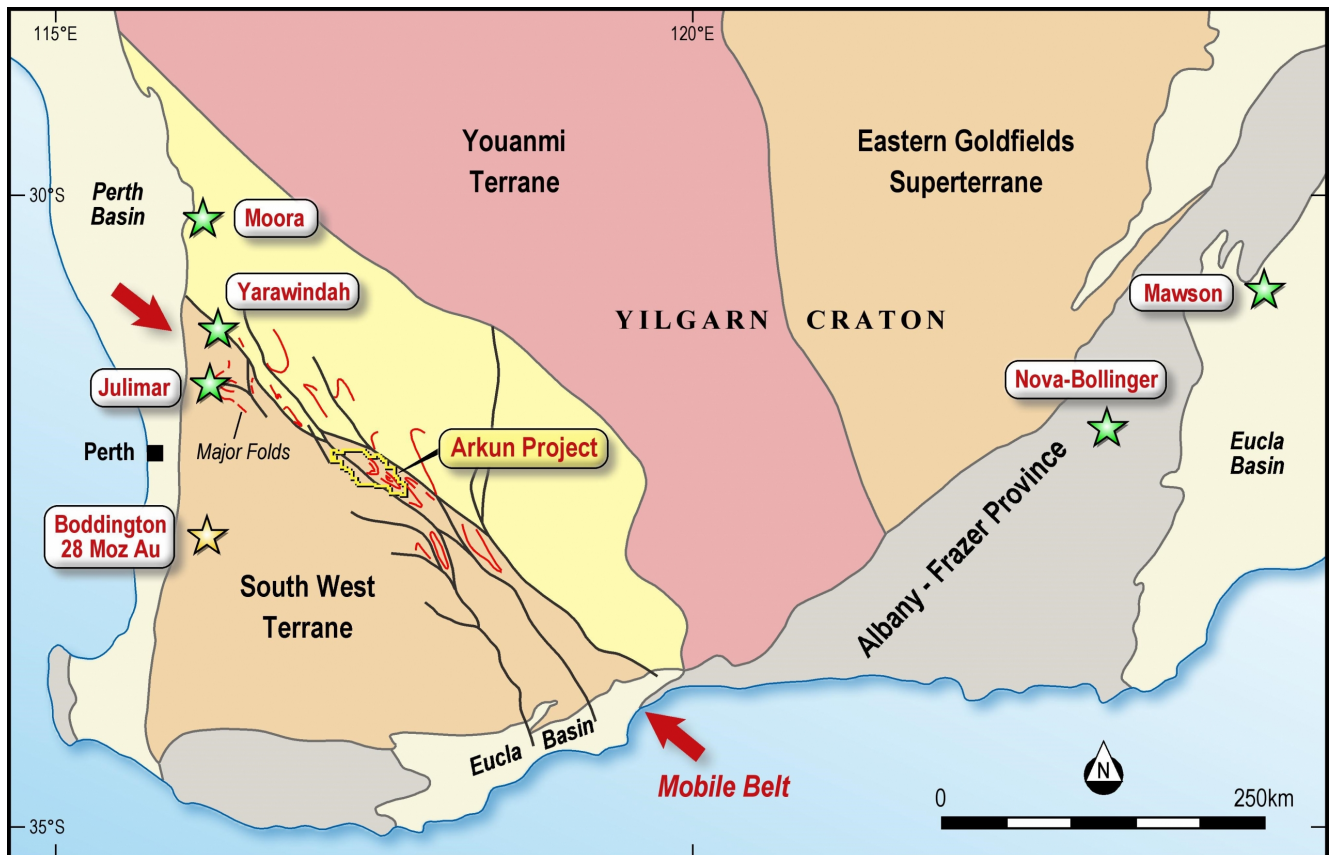
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Impact Minerals Reports Outstanding Results

Impact Minerals Limited (ASX: IPT)

Three large and significant soil geochemistry anomalies for a range of battery metals and precious metals have been identified at Impact's 100% owned Beau Project, part of the greater Arkun-Beau-Jumbo project area in the emerging mineral province of southwest Western Australia.

Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM's, zinc, copper
Market cap	A\$19.8 m @ 0.008 c
Location	Queensland, NSW, Western Australia



Impact Minerals Western Australia project map

**IMPACT MINERALS REPORT
OUTSTANDING Ni-Cu-PGM, GOLD
and LITHIUM-CAESIUM-TANTALUM
SOIL GEOCHEMISTRY RESULTS AT**

THE BEAU PROJECT, WA

Three large and significant soil geochemistry anomalies for a range of battery metals and precious metals have been identified at [Impact Minerals Limited's \(ASX:IPT\)](#) 100% owned Beau Project, part of the greater Arkun–Beau–Jumbo project area in the emerging mineral province of southwest Western Australia.

- Four large and significant soil geochemistry anomalies identified, including:

- a large copper–nickel–PGM–silver–cobalt anomaly up to 2.5 km by 1 km in size and associated with previously unrecognised layered mafic gabbros
- a gold–palladium anomaly about 500 metres in diameter
- two lithium–caesium–tantalum anomalies each about 1 km in dimension that may be part of a large zoned intrusive pegmatite system

- Field checking and relevant follow-up sampling of all areas will commence by the end of August to identify reconnaissance drill targets as quickly as practicable
- A reconnaissance drill programme will be organised as soon as practicable and subject to access and the harvest period
- There has been no previous exploration at Beau prior to Impact's work

Three large and significant soil geochemistry anomalies for a range of battery metals and precious metals have been identified at [Impact Minerals Limited's \(ASX:IPT\)](#) 100% owned

Beau Project, part of the greater Arkun–Beau–Jumbo project area in the emerging mineral province of southwest Western Australia.

Impact Minerals' Managing Director Dr Mike Jones said;

"These are the first detailed soil geochemistry results we have had from the hitherto poorly explored greater Arkun project area and confirm our belief that the area is very prospective for a range of battery, strategic and precious metals.

"In addition, it is a validation of our targeting methodology which we have applied across our extensive project portfolio in Western Australia and put together over the past 18 months.

"A large nickel–copper–PGM anomaly overlies previously unidentified layered mafic intrusive rocks; these are known hosts to significant massive sulphide deposits around the globe.

"In addition, we have identified a gold anomaly that is associated with rare earth responses and which may be part of a large intrusion–related system.

"To cap it all off, we also have identified two areas with significant responses for a range of metals associated with a

zoned lithium pegmatite system.

“Follow-up field checking will commence later this month in order to define targets for first-pass drilling as soon as practicable and to identify the bedrock which is mostly obscured by laterite.

“We also look forward to getting the results from a further 600 soil samples that are still to come from the northern part of the Arkun project”.

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

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Impact Minerals to Sell a 75% interest in the Commonwealth

Project

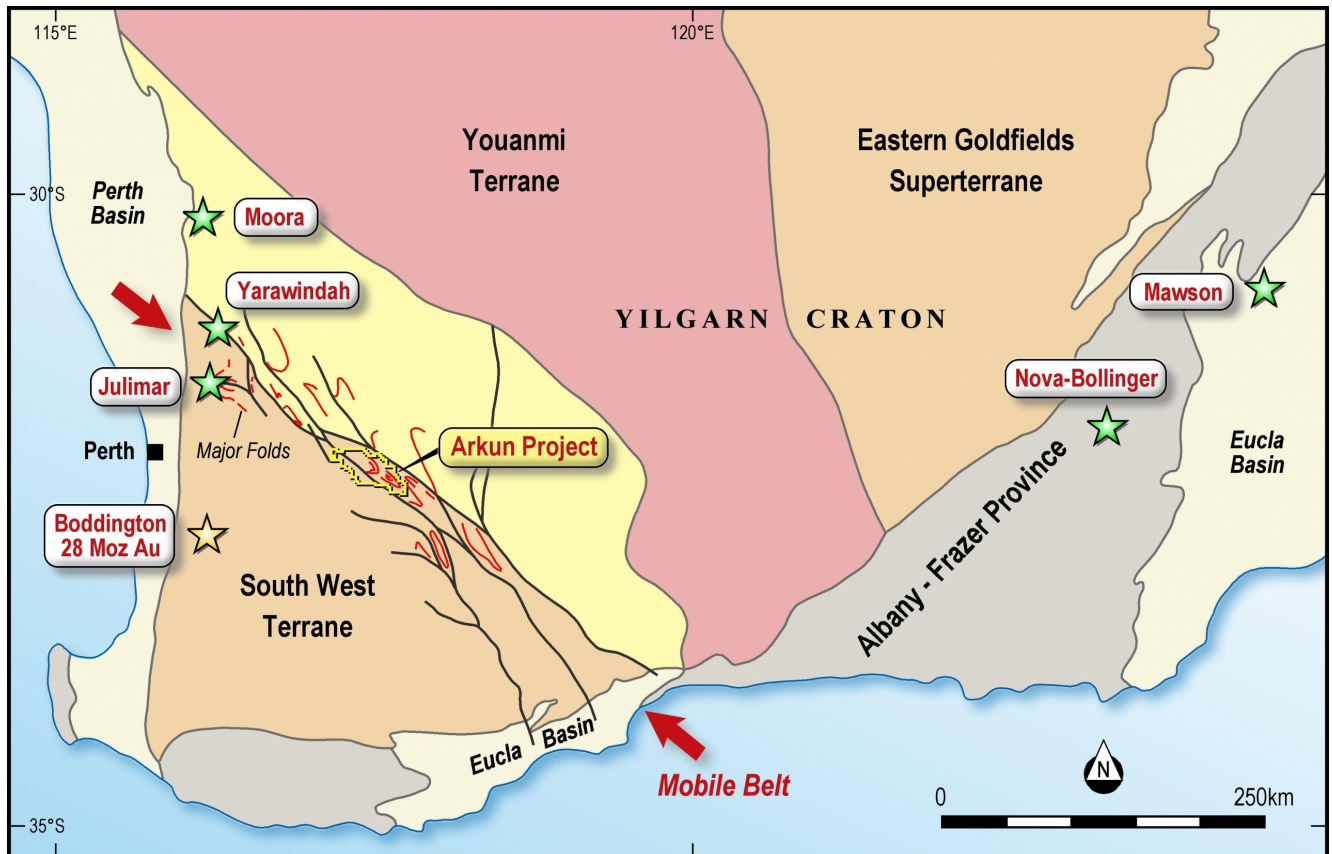
Impact Minerals Limited (ASX: IPT)

Announced that it has agreed terms for the sale of a 75% interest in its 100% owned Commonwealth Project in the Lachlan copper-gold province of New South Wales.

The principal terms of the sale, which is to Burrendong Minerals Limited, an unrelated public company looking to list on the ASX.

Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM's, zinc, copper
Market cap	A\$19.8 m @ 0.008 c
Location	Queensland, NSW, Western Australia

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Impact Minerals Western Australia project map

IMPACT MINERALS TO SELL A 75% INTEREST IN THE COMMONWEALTH PROJECT, NEW SOUTH WALES

Impact Minerals Limited (ASX:IPT) is pleased to announce that it has agreed terms for the sale of a 75% interest in its 100% owned Commonwealth Project in the Lachlan copper-gold province of New South Wales.

The principal terms of the sale, which is to Burrendong Minerals Limited (Burrendong), an unrelated public company looking to list on the ASX, are:

1. A non-refundable option fee of \$25,000 for an eight-week

Exclusivity Period to complete a Share Purchase Agreement (SPA) and Joint Venture Agreement (JVA). The Exclusivity Period can be extended by Burrendong for a further eight weeks for a second non-refundable payment of \$25,000.

2. On execution of the SPA Impact to receive a non-refundable payment of \$250,000 cash.

3. Following execution of the SPA Burrendong will have nine months to complete a listing on the ASX.

4. Upon listing Impact will receive a further \$250,000 cash, a 19.9% interest in the newly listed company and will also retain a 25% interest in the project.

5. The project will then operate under an Incorporated Joint Venture with Burrendong to sole fund exploration until the earlier of the first \$5 million of expenditure or a Decision to Mine.

6. Normal dilution clauses will subsequently apply and if Impact reduces to less than a 10% interest it will convert to a royalty of 2% NSR.

7. Impact shareholders will be entitled to a priority right to subscribe for up to \$3,000,000 worth of shares.

8. Impact will have the right to nominate a Director to the Board of Burrendong.

9. Upon listing, Burrendong has the right to purchase Impact's interest in the project at a price to be agreed between the parties or at a price determined by an independent third-party valuation.

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Impact Minerals Limited's Managing Director Dr Mike Jones said

"The sale of a 75% interest in our long-held Commonwealth Project in New South Wales is a very good outcome for the

company and its shareholders.

“It allows us to continue our strategic change in focus to the large and prospective portfolio of battery and strategic metals projects in Western Australia which we have put together over the past 18 months and in addition also gives Impact considerable exposure to the upside potential of the Commonwealth project into which we have invested financial and considerable intellectual capital.

We continue to believe that the project has a great future and we look forward to working with Burrendong to move the project forward upon listing”.

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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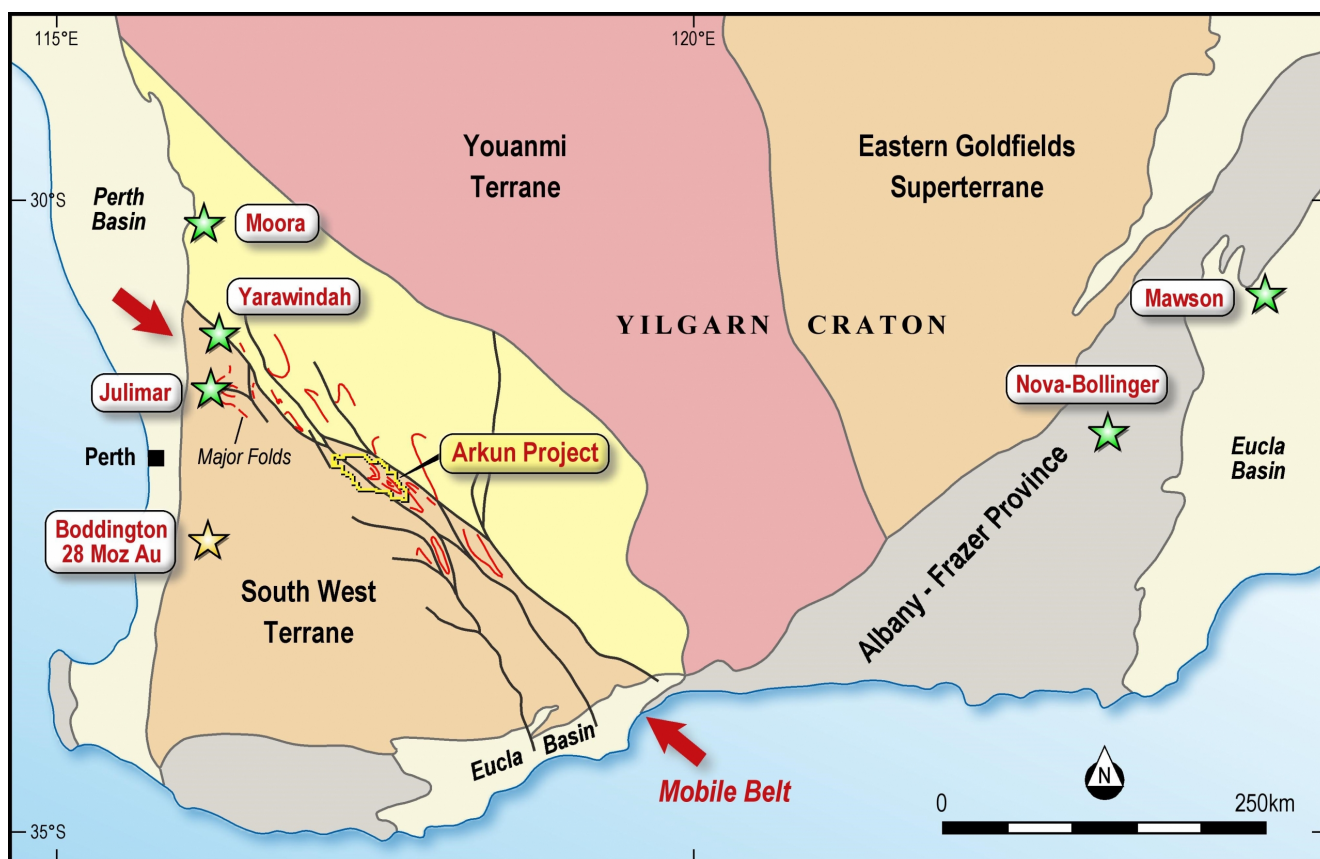
Impact Minerals Update – Arkun-Beau-Jumbo

Impact Minerals (ASX: IPT)

Announced an exploration update on their Arkun-Beau-Jumbo project in Western Australia.

Targets include nickel, copper, and platinum group metals.

Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM's, zinc, copper
Market cap	A\$19.8 m @ 0.008 c
Location	Queensland, NSW, Western Australia



Impact Minerals Western Australia project map

Impact Minerals issue an Exploration Update for Arkun-Beau-Jumbo

Impact Minerals (ASX: IPT) announced an exploration update on their Arkun-Beau-Jumbo project in Western Australia.

Targets include nickel, copper, and platinum group metals.

Highlights

- Airborne EM survey, soil geochemistry surveys, field checking and rock chip sampling completed at priority targets for Ni-Cu-PGE.
- Extensive time spent completing Land Access Negotiations across the project area.
- Assay results for Doonia and Hopetoun due by the end of July.
- Ongoing compilation of previous exploration work on other projects.

Recent progress

Significant progress has been made over the past months across a number of **Impact Minerals Limited's (ASX:IPT)** portfolio of early-stage exploration projects for a range of critical and battery metals in the emerging mineral province of south west Western Australia

The portfolio has been assembled by Impact over the past 18 months as part of a strategic change in focus of the company following the discovery of the world class **Julimar deposit** just north of Perth by **Chalice Mining Limited (ASX:CHN)**.

This has been done in tandem with the ongoing rationalisation of the Company's projects in Eastern Australia, including a major joint venture on part of the **Broken Hill**

Project with **IGO Limited (ASX:IGO)** (ASX Announcement 9th November 2021).

On-ground exploration programmes in Western Australia have been focussed on the Arkun-Beau-Jumbo Projects centred about 150 km south east of Perth and which has included a significant amount of time completing initial land access negotiations.

In addition, synthesis and interpretation of previous exploration work is underway on other projects including **Narryer, Dalgara** and other projects.

Assay results from various rock chip and soil geochemistry programmes are starting to be received and interpreted. Assay results from two drill holes at **Doonia** have been received and are being interpreted, with the assays from the remaining four other holes at **Doonia**, as well as the final assays from the diamond drill programme at **Hopetoun**, due shortly.

BEAU-ARKUN-JUMBO

Previous reconnaissance geophysical and soil geochemistry surveys by Impact across the Arkun-Beau-Jumbo Project areas, which collectively cover about 2,380 km²

, identified a significant number of areas for follow up work for a wide range of commodity metals including nickel-copper-PGE; Lithium pegmatites, Rare Earth Elements and Rubidium (ASX

announcements 8th March 2022, 27th October 2021, 21st September 2021).

The following work has recently been completed across the Arkun-Beau-Jumbo Project areas:

1. An extensive airborne HELITEM electromagnetic and magnetic survey comprising 920 line kilometres was completed in 7 blocks covering the priority soil geochemistry targets identified at Beau and Arkun.

Final survey data has now been received and further processing and interpretation of the data is underway with results due around the end of July.

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

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Mining Review Sunday Update

5th June 2022

Mining Review Sunday Update 5th June 2022

Companies in the news this week included Cornish Metals, Impact Minerals, Karora Resources, and Wesdome.

Gold was hit by a rising US dollar although the rise might be over now.



Lakewood Gold Mill – Karora Resources, Western Australia

Mining Review Sunday Update 5th June 2022

Companies in the news this week included **Cornish Metals**, **Impact Minerals**, **Karora Resources**, and **Wesdome**.

Gold was hit by a rising US dollar although the rise might be

over now.

This is a short update this week due to being busy. I will add the commodity price data in a few days.

Companies we follow in the news this week;

[Wesdome Gold Mines Expands Folded Kiena Deep A Zone](#)

[Global Mining Finance Conference in London](#)

[Cornish Metals Issues Shares for Cornwall Assets](#)

[Impact Minerals Talk Impresses London Investors](#)

[Karora Resources Acquired The Lakewood Gold Mill](#)

[Market Review 31st May 2022 Published](#)

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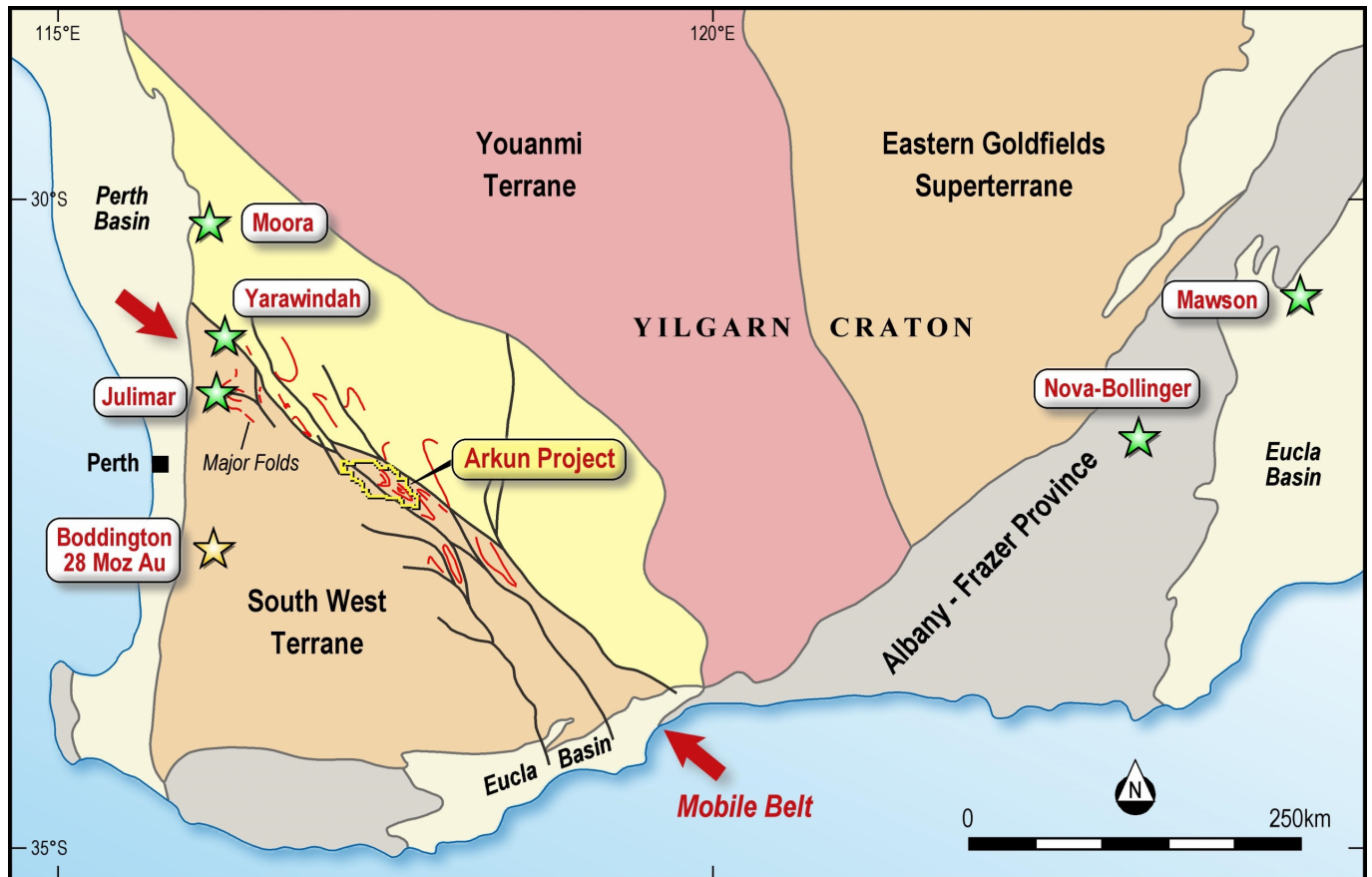
Impact Minerals Talk Impresses London Investors

Impact Minerals (ASX: IPT)

Dr. Mike Jones, MD of Impact presented to the circle in London yesterday, and impressed investors with a solid presentation of the company's prospects and projects in Queensland, NSW, and Western Australia.

A prospect generator, Impact holds the potential to reward the patient investor if any one of their prospective projects come to fruition. [...]

Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM's, zinc, copper
Market cap	A\$21 m @ 1 c
Location	Queensland, NSW, Western Australia



Impact Minerals (ASX: IPT) Dr. Mike Jones, MD of Impact Minerals, presented to the circle in London yesterday, and impressed investors with a solid presentation of the company's prospects and projects in Queensland, NSW, and Western Australia.

A prospect generator, Impact holds the potential to reward the patient investor if any one of their prospective projects come to fruition.

Impact have in fact several projects that could potentially become company makers, hunting elephants in elephant country.

A strong management team is always the sign of a good company, and Impact have such a team, led by MD Mike Jones.

Impact have a high number of shares out, >2 billion, and a low share price, 1 cent, but have multiple promising projects in highly prospective areas.

Impact have been added to our early stage explorers watchlist, so that we can follow the progress of the company in the future.

In my opinion, Impact is not a stock for widows and orphans, but certainly a stock where you can buy a position, and leave it to see if it prospers.

Mike Jones leads a good team, so you wouldn't want to bet against them...

About Impact Minerals

Impact Minerals Limited is an exploration company listed on the ASX.

The Company manages extensive tenement holdings (>4,000 km²) within Australia featuring significant potential for high-grade mineral deposits of gold, silver, lead, zinc, copper, nickel and PGM's.

The Directors of the Company have extensive experience in mineral exploration and a strong history of exploration success, business development and corporate management.

Impact Minerals intends to build wealth for its shareholders through a vigorous campaign of project generation and evaluation with the aim of building profitable mining operations.

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