ASX ANNOUNCEMENT

Date: 17 July 2020
Number: 687/17072020

IMPACT LOCKS DOWN THE MAJORITY OF THE BLACKRIDGE GOLD FIELD, CLERMONT QLD.

- **Two new 100% owned applications (Pewt's Hill and Hard Hill) for Exploration Permits secured at the Blackridge conglomerate hosted gold project near Clermont Queensland.**

- **Impact's ground holdings now cover 150 square kilometres or about 90% of the southern part of the larger Miclere-Blackridge gold field that produced over 300,000 ounces of gold.**

- **The new licences contain ground previously held under option by Impact but which were allowed to lapse by the previous owner.**

- **At Pewt's Hill previous work has shown that:**
  - **gold results from large diameter Calweld drill holes showed significant increases in grade, thickness and lateral extent in the mineralised conglomerate compared to adjacent narrow RC drill holes. This indicates gold grades are increasing with sample size which is encouraging for potential bulk mining;**
  - **gold is preferentially located adjacent to faults that extend into the underlying basement. These faults are untested anywhere on the entire Blackridge project and are targets for epithermal style mineralisation; and**
  - **gold bearing conglomerates are preserved beneath shallow Tertiary basalt cover that covers a large part of the licences. These areas have never been explored for gold.**

- **At Hard Hill there has been no large diameter drilling but previous narrow RC drill holes demonstrate:**
  - **modest to high grades of gold are present at the target unconformity over a very large area of 1,200 metres by 2,000 metres in dimension and down to depths of only 100 metres below surface; and**
  - **gold occurs at least in several units well above the target unconformity horizon which have only been sporadically sampled.**

- **These results and previous bulk sampling by Impact support the company's contention that a significant potential bulk mining opportunity now exists at Blackridge.**

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Impact Minerals Limited (ASX:IPT) is pleased to announce that it has lodged two new applications for 100% owned Exploration Permits for Minerals (EPM's) at its Blackridge gold project near Clermont in central Queensland (Figure 1).

The applications are uncontested and upon grant, together with an existing granted EPM and one fully granted Mining Lease, will cover an area of about 150 square kilometres. This will give Impact ownership of about 90% of the historic Blackridge gold field which forms the southern half of the greater Miclere-Blackridge area that produced over 300,000 ounces of gold in the late 1800's and early 1900's (Figure 2 and ASX release 29th May 2018).

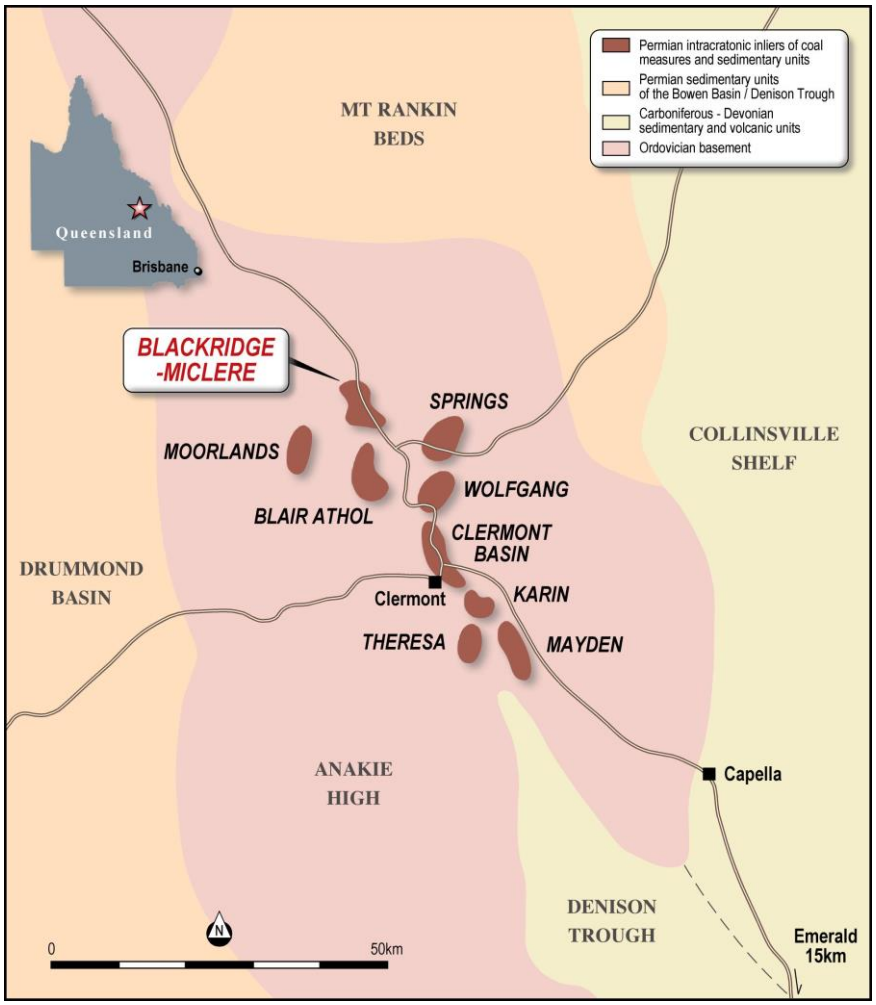

Figure 1. Location of the Blackridge-Miclere gold field. The gold-bearing Permian units also contain major coal deposits higher in the sequence such as Blair Athol.

The gold mined at Blackridge was in the form of coarse nuggets mined mostly underground from a two metre thick conglomerate unit located at the basal contact (unconformity) of a sedimentary sequence of Permian age and an older sequence known as the Anakie Metamorphics (Figure 2).

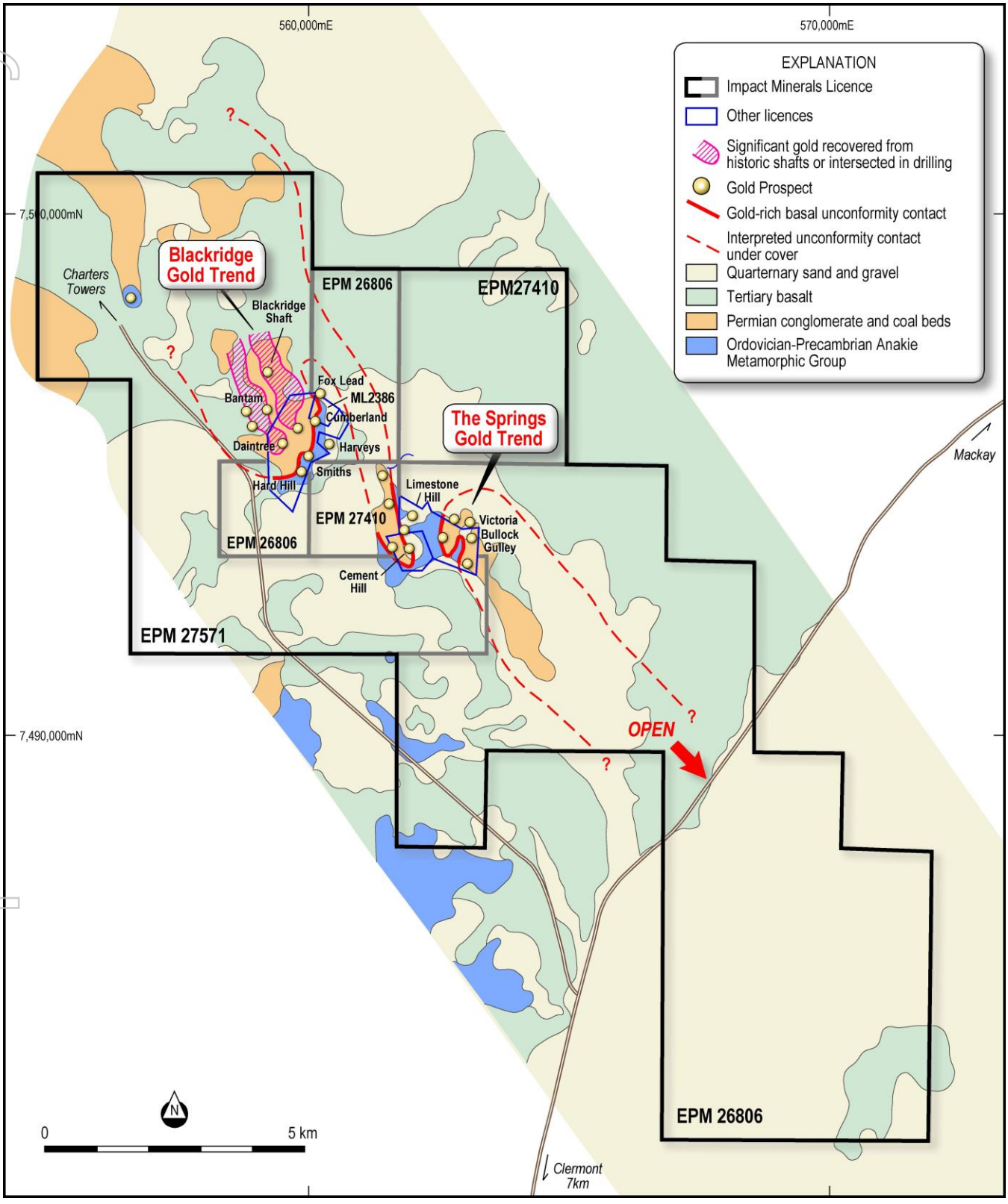

Figure 2. Geology and Impact's tenement holdings at the Blackridge project. Note the extensive Tertiary basalt cover that overlies the target Permian conglomerates and which have hindered exploration.

The coarse nature of the gold in the conglomerate leads to a significant "nugget effect" in exploration sampling and in general very large samples are required to accurately estimate the gold grade. This has hindered modern exploration at Blackridge where standard narrow diameter reverse circulation drill holes have been the predominant method of sampling. It is highly unlikely that assays from one metre RC samples would be large enough to allow an accurate estimate of the true grade of gold.

Impact's new applications cover ground previously tested by reverse circulation drilling at Hard Hill (reported previously) and by reverse circulation and large diameter (95 cm) Calweld drilling at Pewt's Hill (reported here for the first time, see Tables at the end of this report).

The Calweld drilling with its larger samples shows a significant increase in the grade, thickness and lateral extent of gold mineralised intervals compared to adjacent reverse circulation drill holes. This is very encouraging for further exploration in the broader project area given the widespread occurrence of robust widths and grades of gold returned from the previous RC drilling.

Impact's Strategy at Blackridge

Impact has been actively exploring at Blackridge since mid 2018 following an option agreement with Rock Solid Holdings Pty Ltd (**Rock Solid**) to acquire a 95% interest in one EPM and four mining lease applications (ASX Release 29th May 2018). Impact's option with Rock Solid expired in late 2019 because the original option agreement could not be renegotiated to account for trial mining (ASX Release 28th November 2019). Rock Solid allowed its EPM to lapse earlier this year and this area is now covered by one of Impact's new licences, EPM27571. The four mining lease applications are still held by Rock Solid.

Impact's strategy at Blackridge was to undertake trial mining of the conglomerate to determine the potential for larger scale bulk mining. This followed two successful bulk sampling programmes which returned an average grade of 0.36 grams per cubic metre over significant strike lengths (which included samples taken on the four mining lease applications (ASX Release 18th September 2019).

The bulk samples demonstrated that two unique geological features have combined at Blackridge to offer a potential large bulk mining opportunity. First there is a large volume of very weathered oxide material that is soft and very easy to dig. Secondly the oxide material contains gold with exceptional recoveries of at least 95% and probably as high as 98% using simple wet gravity processing techniques. Accordingly, the oxide material could potentially be cheap to mine and process at low cut off grades in the first instance (ASX Release 18th September 2019).

The bulk mining concept was further supported by the recognition by previous explorers in reverse circulation drilling of gold bearing units well above the basal two metre zone that had been mined historically, and, the presence of gold bearing conglomerates down dip for over 2 kilometres of strike to a depth of only 100 metres below surface (ASX Release 29th May 2018 and 23rd October 2018).

Impact's new applications now cover the majority of this deeper ground containing the mineralised conglomerates thus opening up the opportunity for the company to reconsider the potential for large scale open pit mining at Blackridge.

About the New Licences

1. Pewt's Hill Licence (EPM27410)

The Pewt's Hill licence covers one sub-block between the Blackridge and Springs Trends which includes the Pewt's Hill Prospect and four sub-blocks to the north-east (Figure 2).

Only the Pewt's Hill area has been explored previously. It comprises a ridge of conglomerate that is 1,000 metres long and up to 350 metres wide that rises above the surrounding Tertiary basalt. The unconformity is present at surface on the eastern side of the ridge (Figure 3).

There are areas of extensive historic mine shafts both close to the unconformity and further up in the sedimentary sequence to the west. In addition, there is a zone of topsoil in the south east that contains extensive nuggets and has been prospected in recent decades (Figure 3).

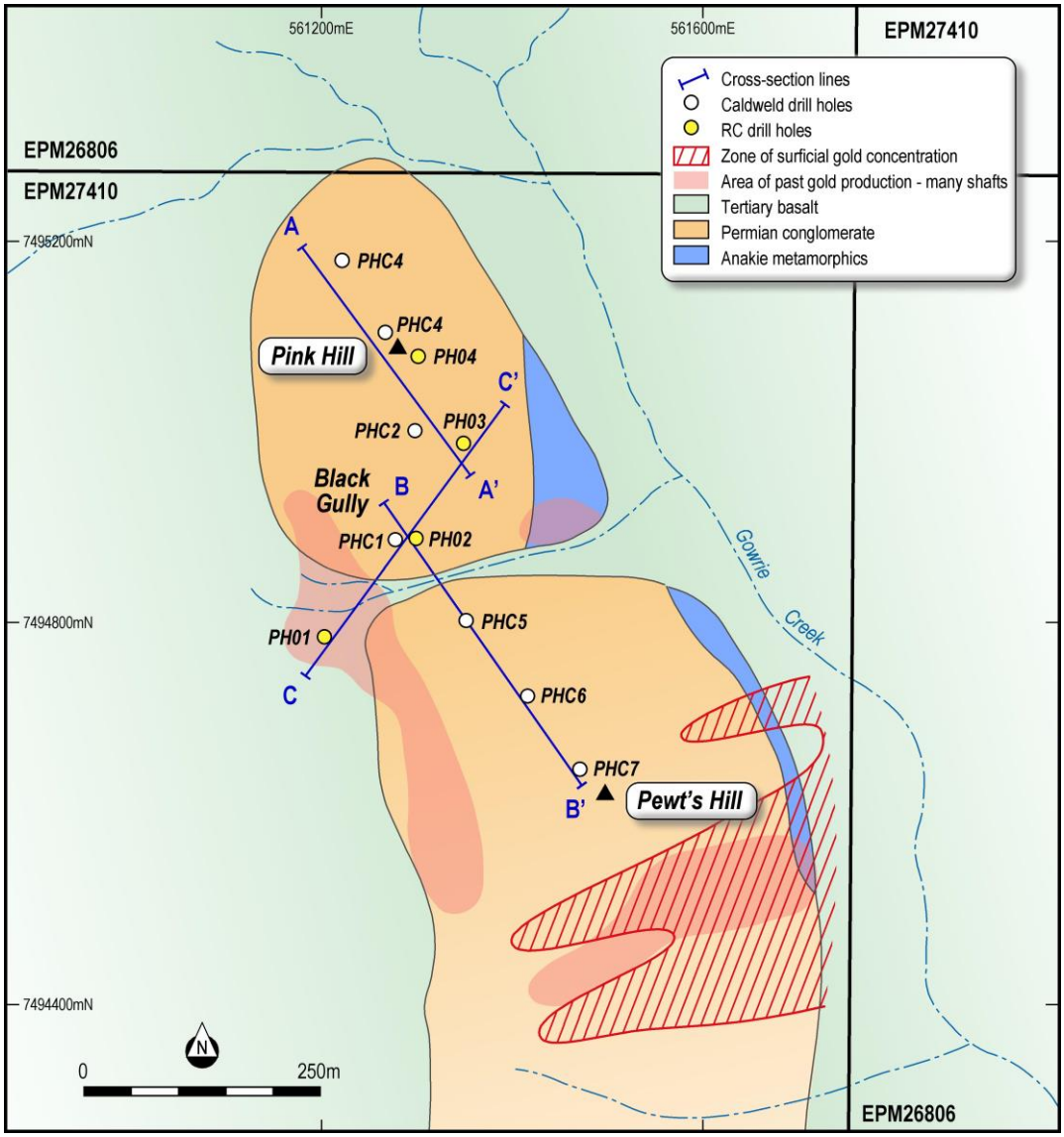

Figure 3. Geology and drill hole locations of the Pewt's Hill Prospect showing areas of previous mining and recent surficial gold accumulation. Cross sections shown in Figure 4 are highlighted in blue.

Four reverse circulation (RC) drill holes (PH01-04) and seven large diameter (95 cm) Calweld drill holes (PHC1-7) were completed in 1987 and 1988 by Denison Resources Limited (Figures 3 and 4). This is the first time these results have been reported under JORC 2012 code and details of the drill holes and assays are summarised in the tables at the end of this report. Sampling details are reported in the JORC Table and gold results are presented in Figure 4.

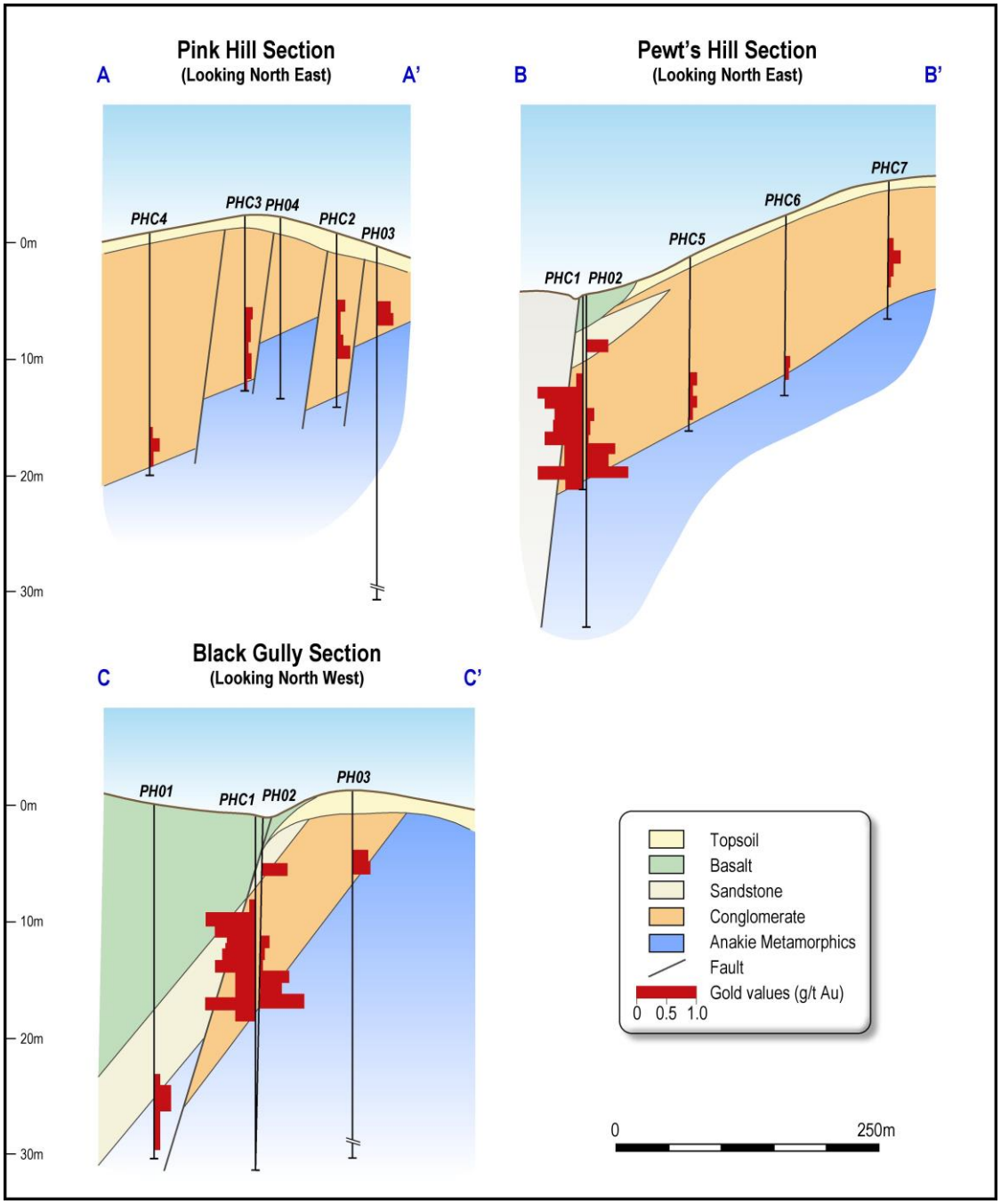

Figure 4. Cross sections through the Pewt's Hill prospect (see Figure 3 for locations). Note the increased thickness, grade and lateral extent of gold demonstrated by the Calweld drill holes in comparison to the RC drill holes.

Reverse circulation hole PH02 intersected significant gold associated with an interpreted fault and was twinned with Calweld drill hole PHC1. PH02 returned an intercept of 6 metres at 0.38 g/t gold (2.28 gram.metres) and PHC1 returned 9.8 metres at 0.6 g/t gold (5.88 gram.metres).

That is, the mineralised intercept in the Calweld drill hole was nearly 50% thicker and returned 2.6 times the gold content on a gram-times-metre basis.

All the Calweld drill holes returned increased widths and grades of gold when compared to the RC results and also significantly increased the lateral extent of the gold bearing units (Figure 4).

This is a significant result because this is the only location in the entire Blackridge project area where this type of comparison has been done. It is clear that the RC drill holes have significantly under estimated the grade and thickness of gold. **The implication is that as sample size increases, the gold grade and contained gold within the conglomerate units may also increase significantly.**

A careful study of Figure 4 also shows that the best gold results are adjacent to a significant fault which, along with gold in places, extends into the underlying basement and that the gold grade decreases away from the fault. This suggests that the gold may be related to hydrothermal fluids that have migrated out of the fault and into the surrounding conglomerate. This has also been suggested for the main producing areas at Blackridge (ASX Release 29th May 2018). These faults have never been explored for gold anywhere in the Blackridge area.

In addition, it is evident that the Permian conglomerate units extend at depth beneath overlying younger Tertiary basalt cover. The basalt covers an extensive area around Blackridge and may overlie a significant amount of Permian sedimentary units (Figure 2). These areas have never been explored and greatly increases the search space for gold within Impact's licences.

2. Hard Hill (EPM27571)

The Hard Hill licence covers the majority of the down dip extent of the main conglomerate unit that was mined historically at Blackridge (Figures 2 and 5). Two lines of evidence suggest that gold in this area occurs over a very large area of at least 2,000 metres down dip from surface outcrops of the unconformity, to a depth of only 100 metres below surface, and for at least 1,200 metres along trend (Figures 5 and 6).

First, a compilation of previous production data from the many shafts at Blackridge completed by Impact has defined the higher grade runs or leads that were mined historically. These leads are quite robust and are up to 200 metres wide and extend down dip for at least 1,500 metres in places. They were mined mostly at grades of between 10 g/t to 20 g/t but occasionally at higher grades of up to several ounces per tonne (Figure 5 and ASX Release 23rd October 2018). The runs are open in many directions on the Hard Hill application and have not been followed up (Figure 5).

Secondly, extensive RC drilling by Denison Resources Limited (**Denison**) in the late 1980's demonstrated the presence of reasonably continuous gold-bearing sedimentary units over a distance of 1,200 metres on a cross-section which itself lies about 2,000 metres down dip to the northwest from the surface outcrops (Figures 5 and 6 and ASX Release 29th May 2018).

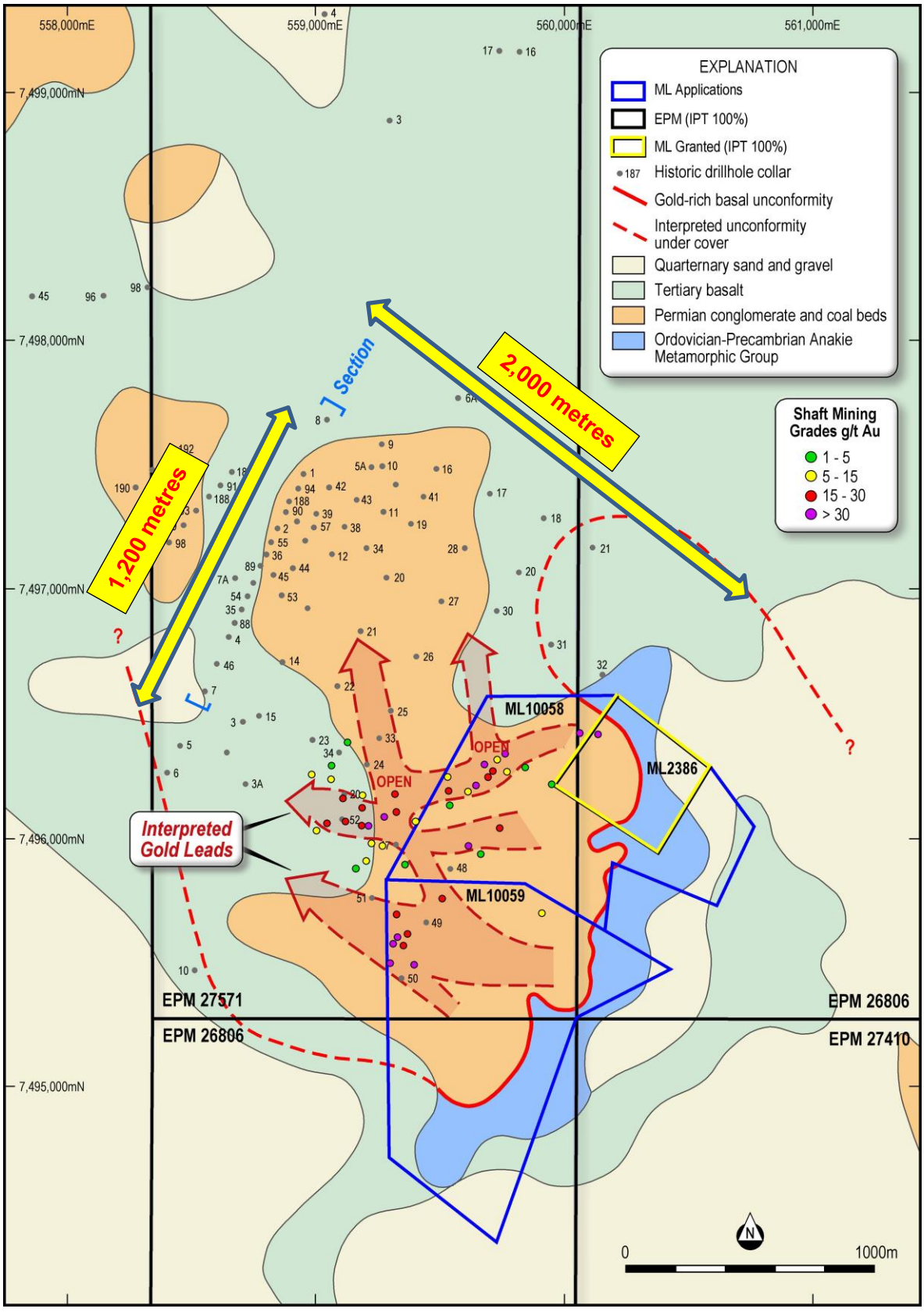

Figure 5. Geology of the Blackridge gold field showing interpreted leads of high grade gold and previous RC drill holes.

Evidently the conglomerate that hosts the gold is present over a very large area within Impact's licences.

Gold grades reported by Denison in the basal units near the unconformity of up to **1 m at 11.9 g/t gold** are good evidence for high grade zones at depth at Blackridge. In addition, there is significant potential closer to surface for gold hosted by carbonaceous black shale horizons which returned calculated gold grades from rotosluicing of the RC samples of up to **2 m at 12.6 g/t gold** (Figure 6, JORC Table and ASX Release 29th May 2018).

In addition the time and cost involved in the nature of the sampling caused Denison to be selective in their sampling and there are clear indications in Figure 6 of multiple gold-bearing horizons that have not been sampled

(Figure 6 also shows a comparison of the calculated gold grades and the fire assay results for the same sample intervals and demonstrate a signifcant nugget effect - see ASX Release 29th May 2018 for a detailed discussion and details on the sampling procedures).

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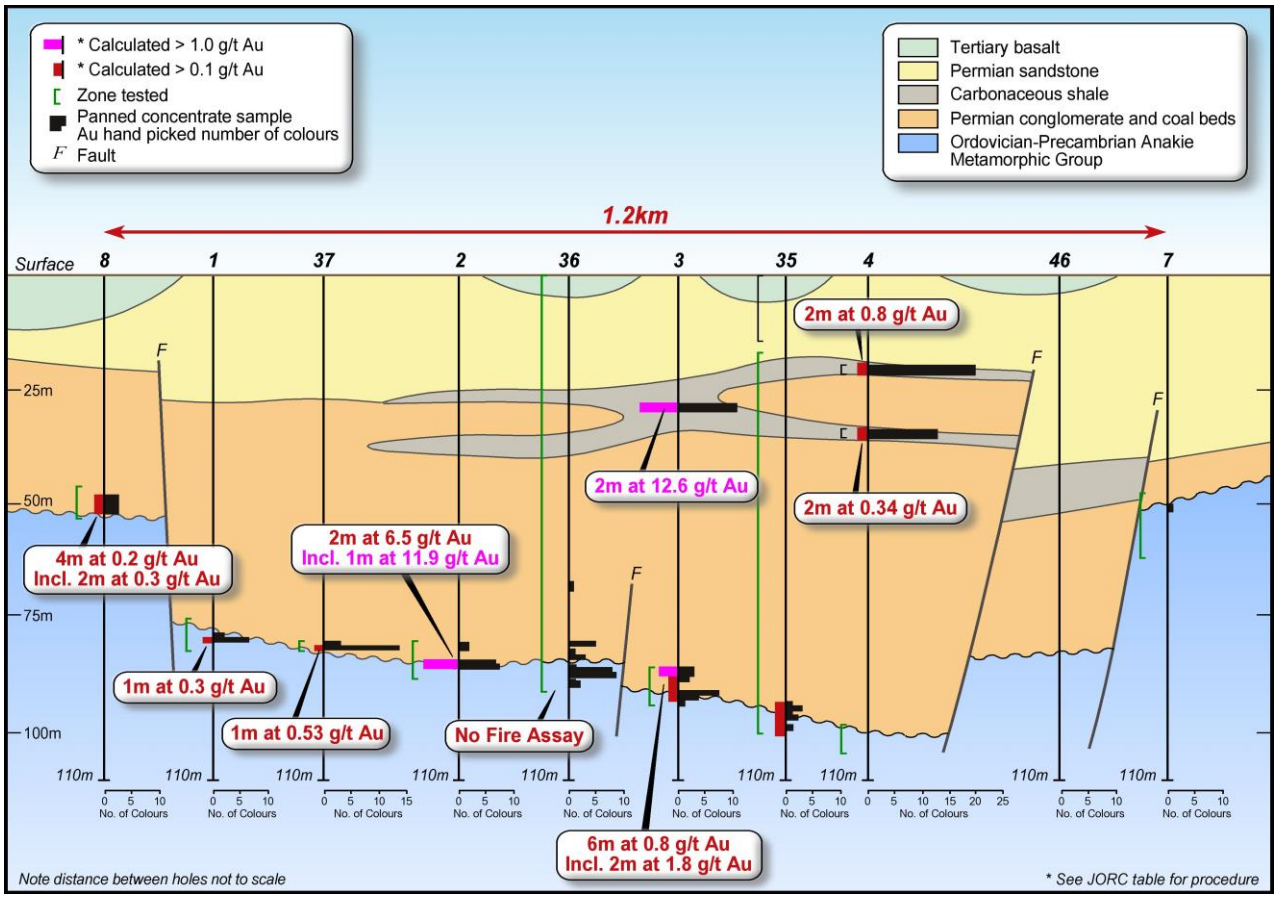

Figure 6. Cross-section from Figure 5 showing the results of RC drilling at Blackridge. Note that gold-bearing units occur over a distance of about 1.2 kilometres in a broad palaeochannel or depocentre and that there are multiple gold-bearing units within the sedimentary package.

Next Steps

Impact's current focus is on its upcoming drill programme at Broken Hill which is scheduled to start before the end of July. However, the Company's review of the Blackridge exploration data has shown that it is highly probable that previous work may have significantly underestimated the amount of gold present at Blackridge and that higher grades may be delineated with an appropriate sampling methodology.

New techniques and procedures for mining nuggetty conglomerate-hosted gold are currently being pioneered by Novo Resources Corporation in the Pilbara region of Western Australia with good success. Impact has been following Novo's progress closely and is now formulating plans to emulate this work at Blackridge. On ground work will commence on grant of the new licences expected later in 2020.

COMPLIANCE STATEMENT

This report contains Exploration Results for 11 drill holes not previously reported in accordance with the JORC 2012 Code.

Dr Michael G Jones
Managing Director

The review of exploration activities and results contained in this report is based on information compiled by Dr Mike Jones, a Member of the Australian Institute of Geoscientists. He is a director of the company and works for Impact Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Dr Jones has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Impact Minerals confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements referred to and in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Pewt's Hill Drill Hole Table

Hole ID	Drill type	Prospect	Easting	Northing	Azimuth	Dip	Depth
PH 01	RC	Black Gully	561206	7494787	0	-90	29
PH 02	RC	Black Gully	561301	7494888	0	-90	30
PH 03	RC	Pink Hill	561350	7494991	0	-90	32
PH 04	RC	Pink Hill	561303	7495080	0	-90	17
PHC 1	Calweld	Black Gully	561281	7494890	0	-90	17
PHC 2	Calweld	Pink Hill	561301	7499002	0	-90	15
PHC 3	Calweld	Pink Hill	561271	7495104	0	-90	16
PHC 4	Calweld	Pink Hill	561223	7495180	0	-90	21
PHC 5	Calweld	Pewts Hill	561355	7494803	0	-90	15
PHC 6	Calweld	Pewts Hill	561419	7494723	0	-90	15
PHC 7	Calweld	Pewts Hill	561474	7494649	0	-90	12

Pewt's Hill Assay Table

Hole ID	Sample No.	DEPTH TO metres	FIRE ASSAY grams	1ST PANNING grams	2ND PANNING grams	RETORT grams	NUGGETS grams	GRADE g/t
PHC1	2	2.0						
	3	2.9						
	4	3.9						
	5	5.0		0.0254				0.018
	6	5.7		0.0233				0.017
	7	7.0		0.0699				0.043
	8	8.8		0.1915				0.108
	9	9.0	1.3671					0.976
	10	10.0	1.0095					0.778
	11	11.0	0.0156					0.583
	12	11.9	0.8615					0.615
	13	12.9	1.0905					0.779
	14	13.0	0.4663					0.333
	15	15.1	0.4514					0.322
	16	16.0	1.3208					0.943

Hole ID	Sample No.	DEPTH TO metres	FIRE ASSAY grams	1ST PANNING grams	2ND PANNING grams	RETORT grams	NUGGETS grams	GRADE g/t
	17	17.0	0.4785					0.342
PHC2	1	1.0		0.0309				0.022
	2	1.9		0.0017				0.001
	3	2.9		0.0830				0.002
	4	3.9		0.0014				0.001
	5	4.9		0.0250				0.018
	6	5.9		0.0038				0.003
	7	6.9		0.2310				0.165
	8	7.9		0.0483				0.035
	9	8.9		0.0640				0.048
	10	9.8		0.1277				0.091
	11	10.8		0.3329				0.338
	12	12.2		0.0157				0.011
	13	13.2		0.0480				0.034
	14	14.2		0.0768				0.056
	15	15.2		0.0855				0.005
PHC3	1	0.9						
	2	1.8						
	3	2.8						
	4	4.1						
	5	5.0		0.0157	0.0210			0.025
	6	6.0		0.0174	0.0003			0.013
	7	7.0		0.036	0.0056			0.03
	8	8.0		0.0169	0.0063			0.017
	9	9.0		0.1091	0.0114	0.0020		0.129
	10	10.0	0.1237		0.0151			0.899
	11	10.9	0.1399					0.1
	12	12.0	0.0618					0.044
	13	13.0	0.0895					0.064
	14	14.0	0.1460					0.104
	15	15.0		0.0161				0.012
	16	16.4		0.0105				0.015
PHC4	1	1.0		0.0118				0.008
	2	2.1		0.0035				0.003
	3	3.0		0.0026				0.002
	4	4.0		0.0529				0.036
	5	5.0		0.0049				0.004
	6	6.0		0.0007				0.001

Hole ID	Sample No.	DEPTH TO metres	FIRE ASSAY grams	1ST PANNING grams	2ND PANNING grams	RETORT grams	NUGGETS grams	GRADE g/t
	7	7.1		0.0060				0.005
	8	8.0		0.0010				0.001
	9	9.0		0.0004				0
	10	10.0		0.0436				0.031
	11	11.0		0.0655	0.0089			0.047
	12	12.0		0.0089	0.0047			0.004
	13	13.0		0.0041	0.001			0.004
	14	14.0		0.0132				0.009
	15	15.0		0.0257				0.01
	16	16.0		0.0100	0.0031			0.016
	17	17.0		0.0255	0.0004			0.019
	18	18.0		0.0650	0.0088			0.047
	19	19.0		0.2552	0.0094	0.009		0.195
	20	20.0		0.6630	0.0181			0.06
	21	21.0		0.0450				0.032
PHC5	1	1.3			0.0066			0.005
	2	2.1						
	3	3.0			0.0163			0.012
	4	4.0			0.0131	0.0004		0.010
	5	5.0			0.0276	0.0080		0.025
	6	6.0			0.1323	0.0013		0.095
	7	7.0			0.0142	0.0023		0.012
	8	8.0			0.0211			0.017
	9	9.0			0.0264	0.0017		0.022
	10	10.1			0.0534	0.0005		0.039
	11	11.0	0.2045			0.0158		0.157
	12	12.0	0.0705			0.0041		0.053
	13	13.1	0.2352			0.0176		0.101
	14	14.0	0.0772			0.0093		0.062
	15	15.0	0.0702			0.0003		0.060
PHC6	1	1.1						
	2	2.0						
	3	3.0						
	4	4.0						
	5	5.0						
	6	6.0						
	7	7.0		0.0413	0.0074			0.035
	8	8.0		0.0061	0.0005			0.005

Hole ID	Sample No.	DEPTH TO metres	FIRE ASSAY grams	1ST PANNING grams	2ND PANNING grams	RETORT grams	NUGGETS grams	GRADE g/t
	9	9.0		0.0224	0.0033			0.018
	10	10.0		0.0186	0.0101			0.021
	11	11.0	0.0533		0.0119			0.047
	12	12.0	0.0513		0.0022			0.038
	13	13.0	0.0909		0.0034			0.067
	14	14.1	0.077		0.0082			0.061
	15	15.1	0.0188		0.0031			0.029
PHC7	1	1.1		0.0105	0.0017			0.009
	2	2.0		0.0017	0.0013			0.002
	3	3.0		0.0148				0.011
	4	4.0		0.0025				0.002
	5	5.0		0.0039				0.003
	6	6.0		0.1090				0.078
	7	7.0		0.0803	0.0804		0.331	0.243
	8	8.0		0.0983	0.0206			0.085
	9	9.0	0.0453	0.0450	0.0032			0.067
	10	10.0	0.0487		0.0023			0.036
	11	11.0	0.0536		0.0052			0.042
	12	11.5	0.0272		0.8024			0.042

HOLE NO.	SAMPLE INTERVAL	NUMBER OF COLOURS	GRADE g/t
PH 01	0-1.75		
	1.75-16		
	16-24		
	24-29		
	22-23	4	0.063
	23-24	3	0.316
	24-25	13	0.314
	25-26	3	0.102
	26-27	1	0.102
	27-28	1	0.068
	28-29	1	
PH 02	0-1.75		
	1.75-3		
	3-6		

	6-12		
	12-16		
	16-29		
	3-4	2	
	4-5	2	0.484
	6-7	2	
	7-8	1	
	9-10	1	
	10-11	5	0.161
	11-12	14	0.081
	12-13	16	0.037
	13-14	29	0.589
	14-15	13	0.449
	15-16	2	0.898
	16-17	1	
PH 03	0-1.75		
	1.75-4		
	4-8		
	8-34		
	0-1.75	1	
	1-75-3	1	
	4-5	1	
	5-6	2	0.271
	6-7	2	0.307
	4-8		
PH04	NSR		

APPENDIX 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	**Historical RC Drilling** 15 cm diameter Reverse Circulation (RC) percussion drilling was used to produce a 1m bulk sample (~25kg) which was collected and a 25% representative 1m split samples were retained for reference. The remaining 75% sample was weighed and processed through gravity techniques and a rota sluice to obtain a total heavy mineral concentrate. These concentrates were carefully hand panned to produce a panned concentrate which was hand sorted to recover the gold. The recovered gold was weighed with a 5 decimal point balance to achieve gold grades. **Historical Calweld Drilling** 95cm diameter Calweld drilling was used to produce 1 1m bulk sample. Each sample represented 0.71m^3 and, assuming a bulk density of 2, each sample was therefore 1.4 tonnes. The samples were processed through a Universal Mining Fabrication washing plant by White Industries Pty Ltd. Each sample filled the hopper. The concentrates obtained from the plant were panned and re-panned to produce pan concentrates from which gold particles were hand picked under binocular microscope and weighed to the fourth decimal place on an electric balance. The concentrates were sent to Pilbara Laboratory in Townsville for fire assay.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	**Historic Drill Samples** QAQC methods were not recorded by Denison Resources Limited (Denison). This is not material to the Exploration Results reported here. **Nuggets** Previous records indicate zones of preferential nugget accumulation within sedimentary units. The distribution of such units is not yet known in detail.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	**RC and diamond drill samples** A selection of Calweld samples were assayed for gold by screen fire assay on +80# and -80# screen fractions to 0.01 g/t detection limit.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling was completed by RC and Calweld. All holes were drilled vertically
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	RC sample recovery was not recorded by Denison. There is a strong possibility that fine gold may have been lost in the RC drilling dust and that the recovery of coarse heavy nuggets may have been poor. This was not quantified by previous explorers.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Not recorded by Denison. Sample recovery is an important factor in exploration for gold with a strong nugget effect.

Criteria	JORC Code explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not recorded by Denison. This is not material to the Exploration Results reported here.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging by Denison included lithology and number of gold colours
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging by Denison is quantitative, based on visual field estimates.
	The total length and percentage of the relevant intersections logged	All RC chips samples were geologically logged by Denison's on-site geologist on a 1m basis in the field.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No diamond drilling by Denison.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.y	The method of splitting RC samples was not recorded by Denison. This is not material to the Exploration Results reported here.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Not recorded by Denison. This is not material to the Exploration Results reported here.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The QC procedure for historical RC samples is unknown but considered immaterial.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Not recorded by Denison. This is not material to the Exploration Results reported here.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes taken by Denison are considered by Impact to be insufficient to accurately determine grade.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The quality of historical drill sample assays is unknown, however this is considered immaterial at this stage of exploration.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used by Denison to determine material element concentrations.

Criteria	JORC Code explanation	Commentary
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The quality control of historical drill sample assays is unknown, however this is not material to the Exploration Results reported here.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections from drilling have not been verified by independent or alternative companies. This is not required at this stage of exploration.
	The use of twinned holes.	Hole PCH1 (Calweld) and PH 02 (RC) are twinned holes by two different methods which showed a significant nugget effect and suggested grades could be considerably upgraded with larger samples
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Historic drill data has not been captured digitally
	Discuss any adjustment to assay data.	No significant adjustments have been required.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All historical data was in grid format. Historical ML licence boundaries were downloaded from GeoResGlobe and maps were georeferenced to historical boundaries in MGA_GDA 94, Zone 55
	Specification of the grid system used.	The grid system for Clermont is MGA_GDA94, Zone 55.
	Quality and adequacy of topographic control.	Standard government topographic maps have been used for topographic validation. Vertical historic RC drill holes do not have downhole survey data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill spacing of drill holes ranges between 50 and 200 m which is considered adequate for Exploration Results.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drill spacing of drill holes ranges between 50 m and 100 m may be considered adequate for Mineral Resource and Ore reserve estimation procedures. However estimations of grade and tonnes have not yet been made since the historic sampling procedures are considered by Impact to be inadequate at this stage.
	Whether sample compositing has been applied.	Sample compositing has been applied for quoting drill composite results only.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Vertical drilling is oriented sub-perpendicular to the flat-lying mineralised trend and stratigraphic contacts as determined by field data and cross section interpretation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No significant sample bias has been identified from drilling as yet due to the optimum drill orientation described above.
Sample security	*The measures taken to ensure sample security.*	Security of historic drill samples is unknown however is considered immaterial.

Criteria	JORC Code explanation	Commentary	
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Not completed	

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Blackridge Project currently comprises 1 exploration licence (EPM 26806), 1 mining lease (ML 2386) and 2 applications (EPM 27571 and 27410). All leases are held 100% by Drummond West Pty Ltd, a wholly owned subsidiary company of Impact Minerals Limited.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	A total of 57 RC drill holes have been completed over an area of 2000 m by 1500 m by previous explorers from 40 m depth to 100 m depth.
Geology	Deposit type, geological setting and style of mineralisation.	The Blackridge Project is considered by Impact to be conglomerate-hosted gold hosted within Permian-aged basins that have been subject to hydrothermal alteration through basement structures.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	This is not material to the Exploration Results reported here. A detailed review and synthesis of the previous exploration data is in progress and will be reported once complete.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All reported historic assays have been length weighted. No top cuts have been applied. A nominal cut-off of approximately 0.1 g/t Au has been applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Not applicable
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No gold equivalents used

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The majority of previous and current drill holes to date have been sub-perpendicular to the mineralised trend and stratigraphy so intervals are close to true width or otherwise stated.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in body of text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results reported are representative
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Follow up work programmes will be subject to interpretation of recent and historic results which is ongoing.