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ASX Code: IPT

28 FEBRUARY 2025 **CORPORATE RELEASE**

RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO $5.2 MILLION

- 2 for 7 renounceable Rights Issue to raise up to $5.2 million (before costs)
- Attractively priced at $0.006 per share
- Discount of 33% to the last closing price of $0.009 and 43.4% to the 90 day VWAP of $0.0106
- For every 2 new shares subscribed for, shareholders will receive 1 free attaching new option
- New options will have an exercise price of $0.015, a term of 2.5 years and will be quoted
- Shareholders can trade their rights and apply for additional shares and options
- Rights trading commences on 4 March 2025
- The Directors have indicated an intention to participate in the Rights Issue
- Funds to be used to undertake exploration of the Arkun Project and Broken Hill Project, and to develop the Lake Hope High Purity Alumina (HPA) Project

Impact Minerals Limited ("IPT" or "the Company") is pleased to announce that it is undertaking a 2 for 7 renounceable rights issue ("Rights Issue") at $0.006 per share to raise up to approximately $5.2 million (before costs). For every 2 new shares subscribed for, eligible shareholders will receive 1 free attaching new option with an exercise price of $0.015, each expiring 2.5 years after the date of their issue. The Company will apply for quotation of the new shares and the new options on the ASX.

Chairman Peter Unsworth said: *"This equity raising marks a pivotal moment for the Company and its shareholders. The Lake Hope Pre-Feasibility Study (PFS) is now in its final phase, following the successful completion of crucial test work that, whilst delayed, has ultimately delivered the results we needed. With these positive results in hand, we are now in a position to complete the PFS and take the next steps towards commercialisation. To achieve this, we are raising equity capital through a renounceable Rights Issue, ensuring that all shareholders, not just professional and sophisticated investors, have the opportunity to participate in this critical phase of the Company's growth. This is the first time since acquiring the Lake Hope High Purity Alumina (HPA) Project that an equity raising has been extended to all shareholders, and we believe it is the fairest way to support our loyal shareholders as we move forward.*

We would also encourage new investors to participate by purchasing shares before the close of market on 4 March 2025 in order to be on the shareholder register by the record date of 5 March 2025.

The Board strongly believes that the Company is currently undervalued, particularly given the significant progress we have made at Lake Hope and the broader global demand for High Purity Alumina (HPA). Over the past eight months, our share price has declined along with much of the junior resources market, but our fundamentals remain strong. This Rights Issue allows shareholders to increase their exposure by subscribing for new shares at a highly attractive discount, as we progress towards production. In addition to raising capital for our key projects, the Board believes that this capital raising positions the Company for the next stage of its growth and ensures that all shareholders benefit from the future success of the Company."

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The rights issue price represents a discount of:

- 33% to the Company's last closing price on the ASX prior to the date of this announcement of $0.009; and
- 43.4% to the 90 day volume weighted average price of the Company's shares of $0.0106, calculated over the 90 day period over which sales in shares were recorded and ending on the date prior to this announcement.

The Rights Issue is open to all eligible shareholders who have a registered address within Australia, New Zealand and Germany, and who hold shares on the record date of 5 March 2025. This means that new investors can participate in the offer by purchasing shares on market by close of market on 4 March 2025.

The Rights Issue will close on 21 March 2025 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from 4 March 2025.

The funds raised under the Offer will be applied towards:

- development of the Lake Hope High Purity Alumina (HPA) Project. An update on this Project is being prepared and will be disclosed to shareholders once finalised;
- exploration of the Arkun Project. The Company has received a grant of $180,000 from the Western Australian Government's Exploration Incentive Scheme (EIS: ASX release 1 May 2025 in respect of this Project). Soil geochemistry data from the Arkun Project has recently been received and is being interpreted;
- exploration of the Broken Hill Project;
- general working capital; and
- expenses associated with the Offer.

The Rights Issue is partially underwritten to $1 million by Lead Manager and Underwriter, Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246) ("**Mahe Capital**"). Directors intend to participate in the Rights Issue.

All new shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the new shares and new options. A prospectus in relation to the Rights Issue was lodged with ASIC on 27 February 2025 and, together with a personalised entitlement and acceptance form, will be sent to eligible shareholders shortly after the record date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. The following are indicative dates in respect of the capital raising:

Event	Date
Offer announced Prospectus lodged with ASX Appendix 3B lodged with ASX	28 February 2025
Ex Date	4 March 2025
Rights trading commences on a deferred settlement basis	4 March 2025
Record Date	5 March 2025
Despatch Prospectus with Entitlement and Acceptance Forms	7 March 2025
Offer opens	7 March 2025
Rights trading ends	14 March 2025
Securities quoted on deferred settlement basis	17 March 2025

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Last date to extend Closing Date	18 March 2025
Closing Date (5pm AWST)	21 March 2025
Results of Offer announced	28 March 2025

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

This announcement has been authorised for release to the market by the Board of Impact Minerals Limited.

For more information, please contact Impact Minerals Limited at info@impactminerals.com.au

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