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AGM Presentation
TRANSFORMATIONAL PRODUCTION OF HIGH PURITY ALUMINA HPA (Al_2O_3)

ASX: IPT

SCAN THE QR CODE TO SIGN UP TO OUR INVESTOR HUB

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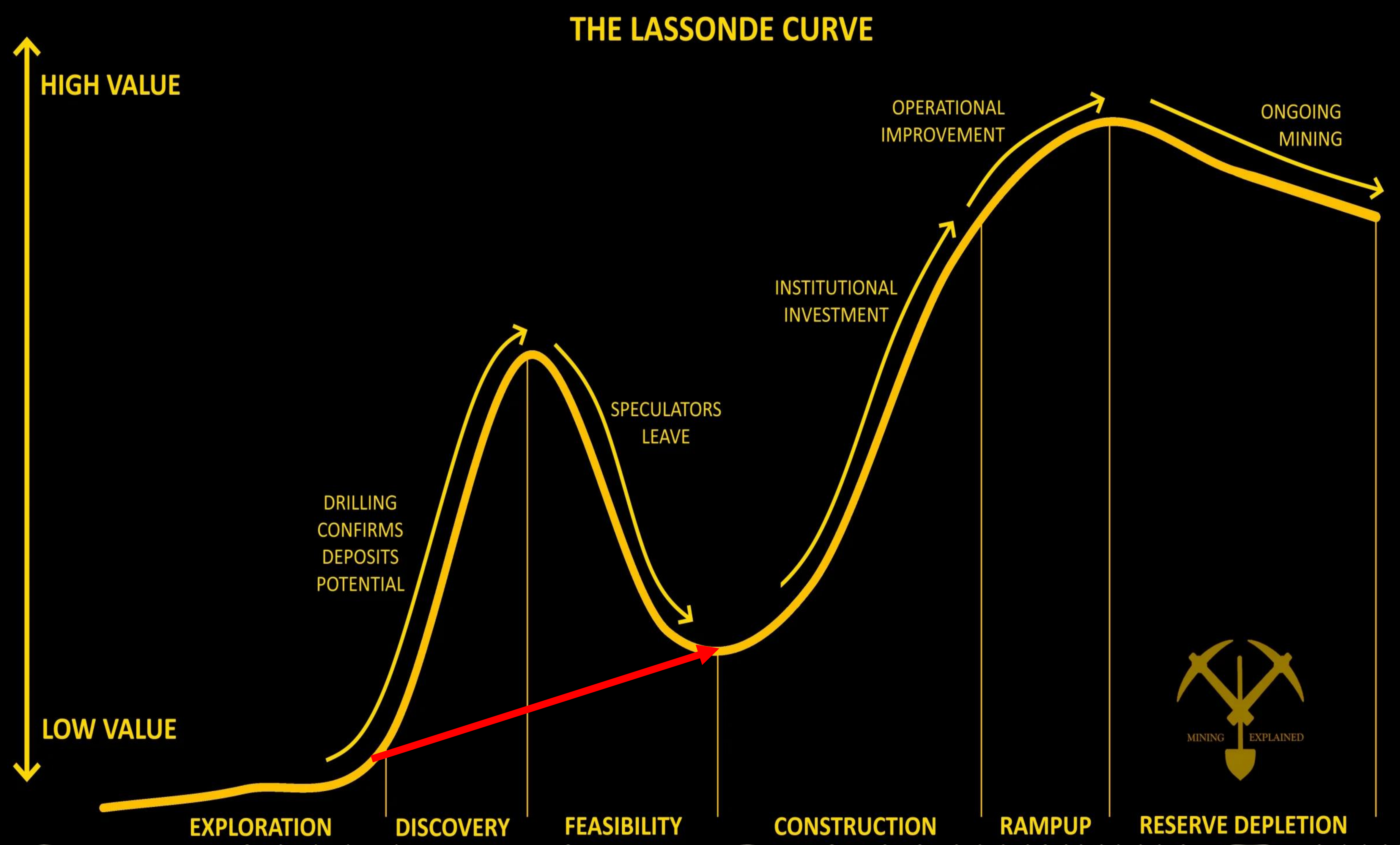

THE LASSONDE CURVE
HIGH VALUE
LOW VALUE
DRILLING
CONFIRMS
DEPOSITS
POTENTIAL
SPECULATORS
LEAVE
INSTITUTIONAL
INVESTMENT
OPERATIONAL
IMPROVEMENT
ONGOING
MINING
MINING EXPLAINED
EXPLORATION
DISCOVERY
FEASIBILITY
CONSTRUCTION
RAMPUP
RESERVE DEPLETION

What lies beneath Lake Hope?

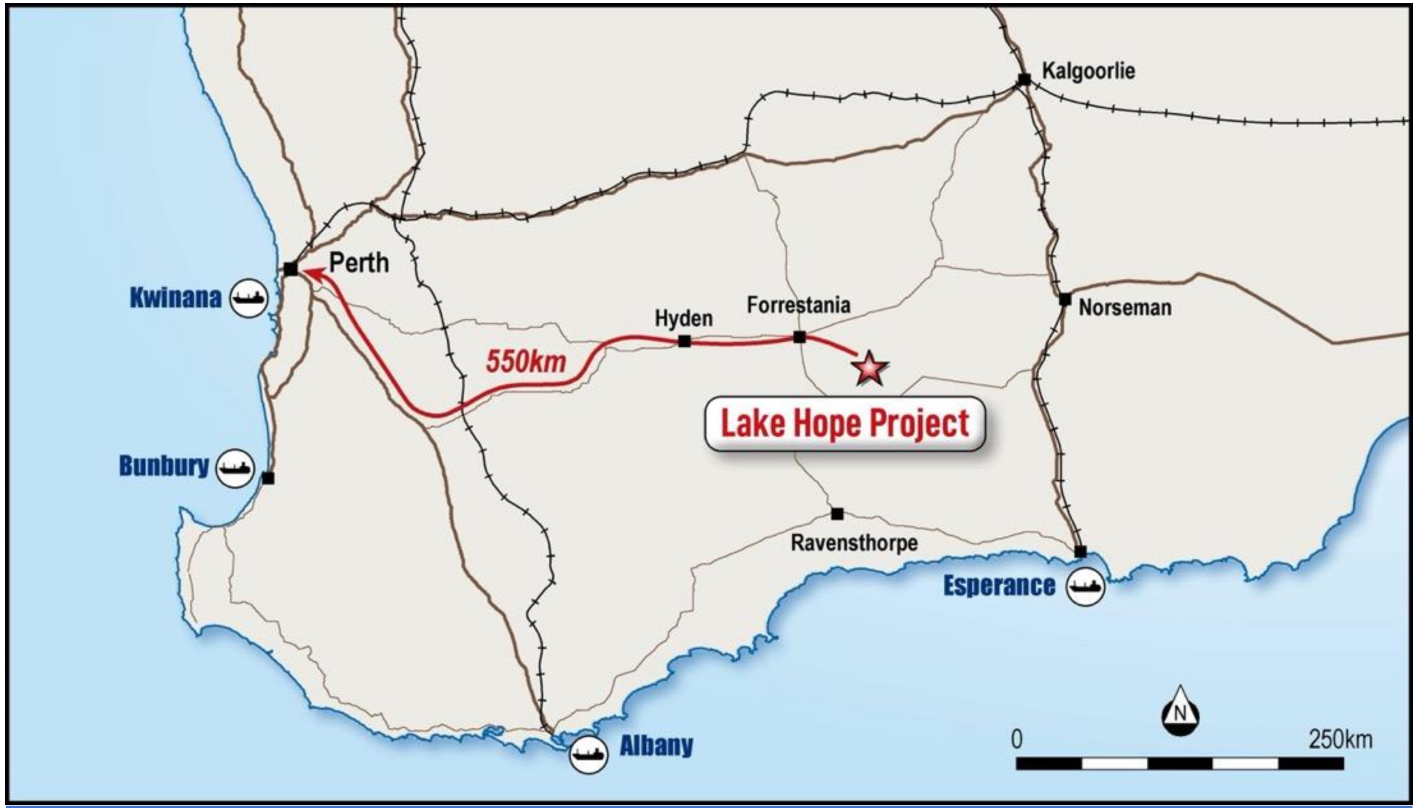
A Transformational Acquisition

ASX Release 21st March 2023

ASX: IPT

The HPA Feedstock: Lake Hope: a multi-decade mine

A Tier One Jurisdiction



Mineral Resource Estimate			
Category	Tonnes	Al_2O_3 %	Contained Al_2O_3
Total M+I+I	2,780,000	25.1	700,000

World Class Economics

Characteristic	Value (A$)	Value (US$)
Production Rate	10,000 tonnes/year	
Product Sale Price	$35,484/t	$22,000/t
Post Tax NPV10	$1,165M	$722.3M
Initial Capex	$259M	$160.6M
Operating Cost (excl by-product)	$9,452/t	$5,860/t
Operating Cost (net by-product)	$7,105/t	$4,405/t

Post Tax IRR	47%
Pay Back	2.2 years
Capital Efficiency	4:1

All material assumptions underpinning the production target and the forecast financial information derived from the production target utilised in the Pre-Feasibility Study as announced on the ASX 17th June 2025 continue to apply and have not materially changed.

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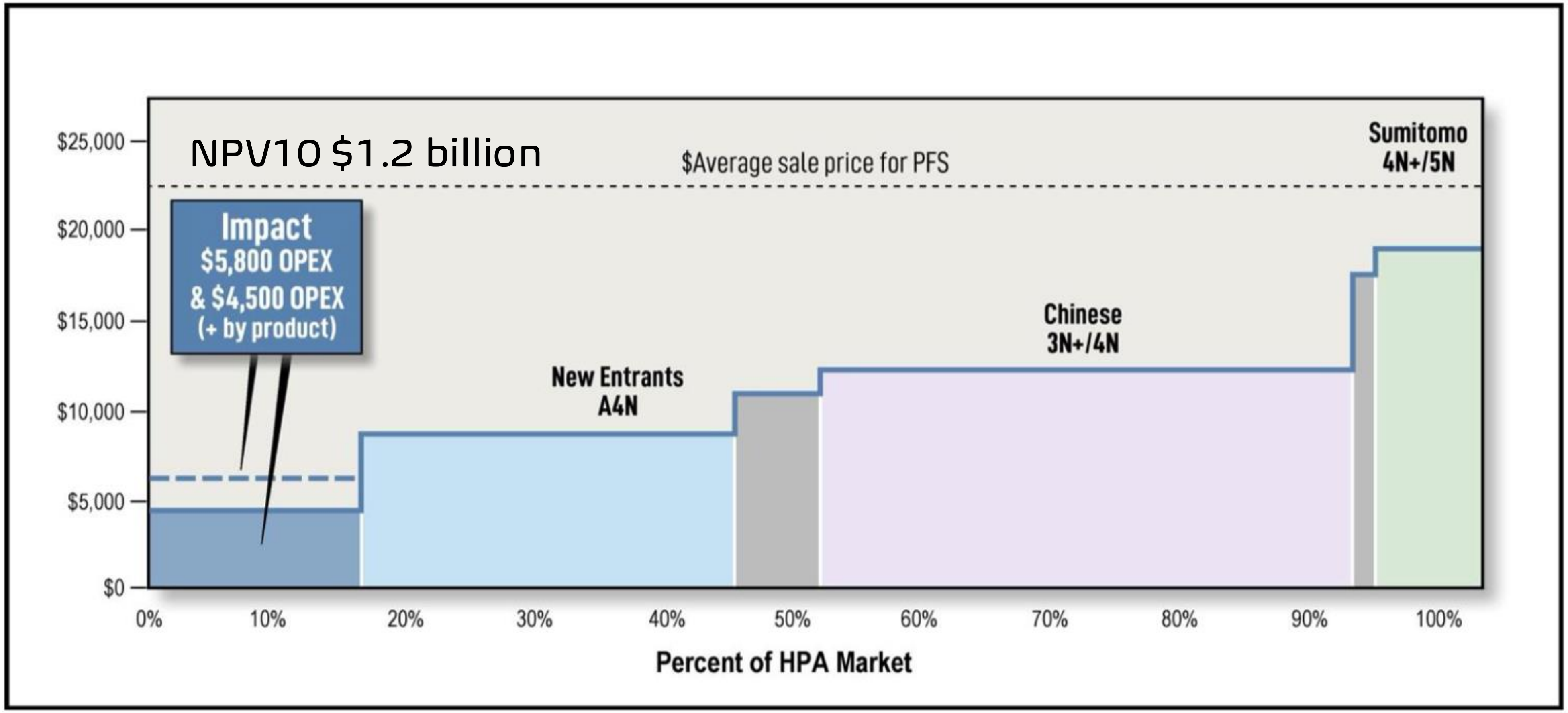
Potentially the lowest cost producer of HPA



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Another Transformational Acquisition

ASX Release 23rd April 2025

The HiPurA acquisition: a bolt-on to Lake Hope

Sympathetic feedstock and similar backend chemistry

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Increasing Focus on HPA

- Sale of Blackridge project
- Joint venture on Commonwealth with Kuniko Ltd: 30% free carried interest
- Ground rationalisation: relinquished projects
- Except Broken Hill - BHP Xplor programme

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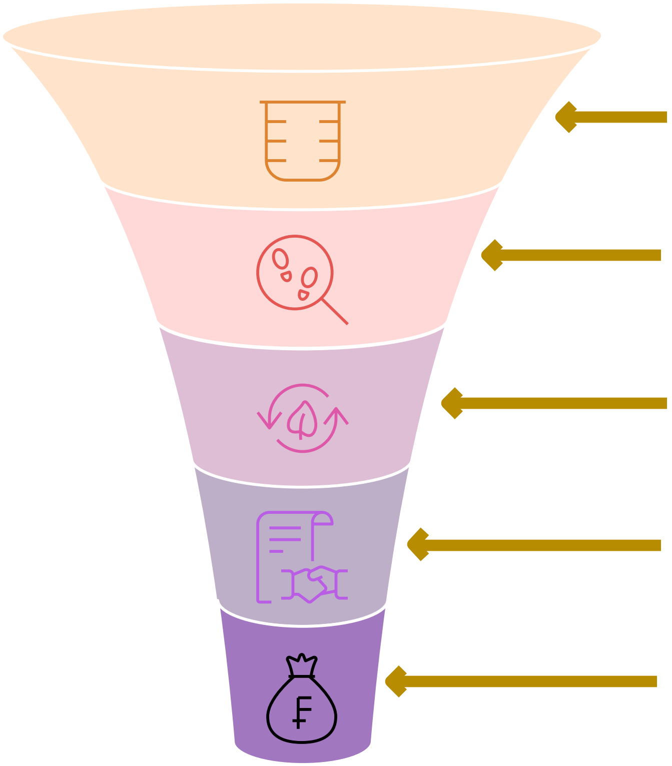
What Have We Learnt About HPA on the Lake Hope Journey

We have discovered why there are high barriers to entry to the HPA business

Initial HPA Project



Purity Challenges

Lab Requirements

Acid Regeneration

Client Engagement

Financing Scale-Up

Successful HPA Business

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Purity: Federal Grant of $2.87 million

Edith Cowan University

Impact

CPC Engineering

ASX Release 23rd October 2024

Fully functional high purity laboratory

Accurate onsite analysis and fast assay turnaround

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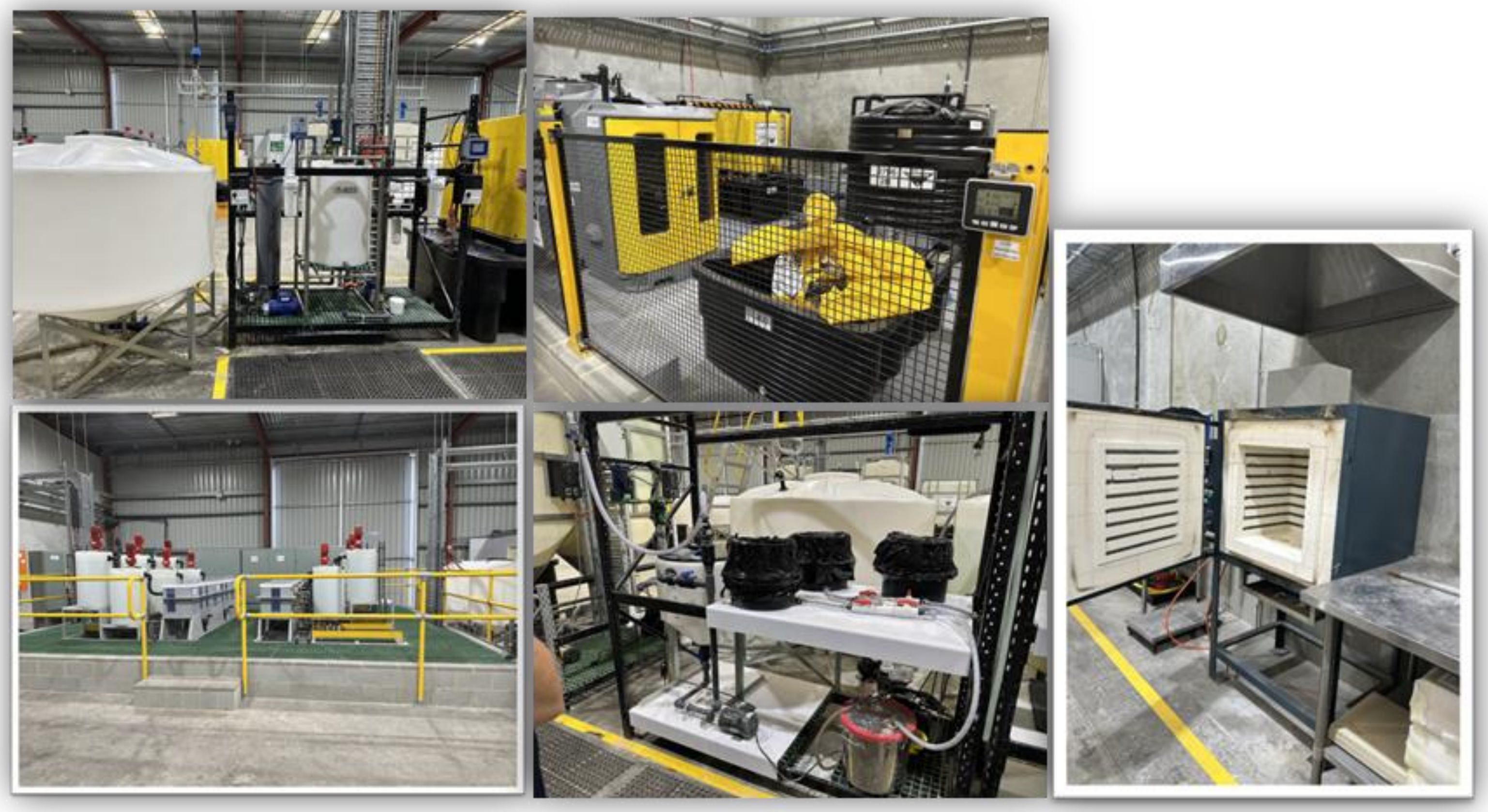
A 25tpa Pilot Plant

Almost ready to switch on with room to grow



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A game-changer in time

Test work	Micro-plant	Engineering Studies	2 Years!	Pilot Plant	Commercial Plant
impact MINERALS	Resource Development Group	cadoo			Alpha HPA
Andromeda	Critical Minerals Group				ADVANCED ENERGY MINERALS
CORELLA	VECCO			impact MINERALS	
	LAVA BLUE				

The only other company on the ASX capable of producing commercial quantities of HPA

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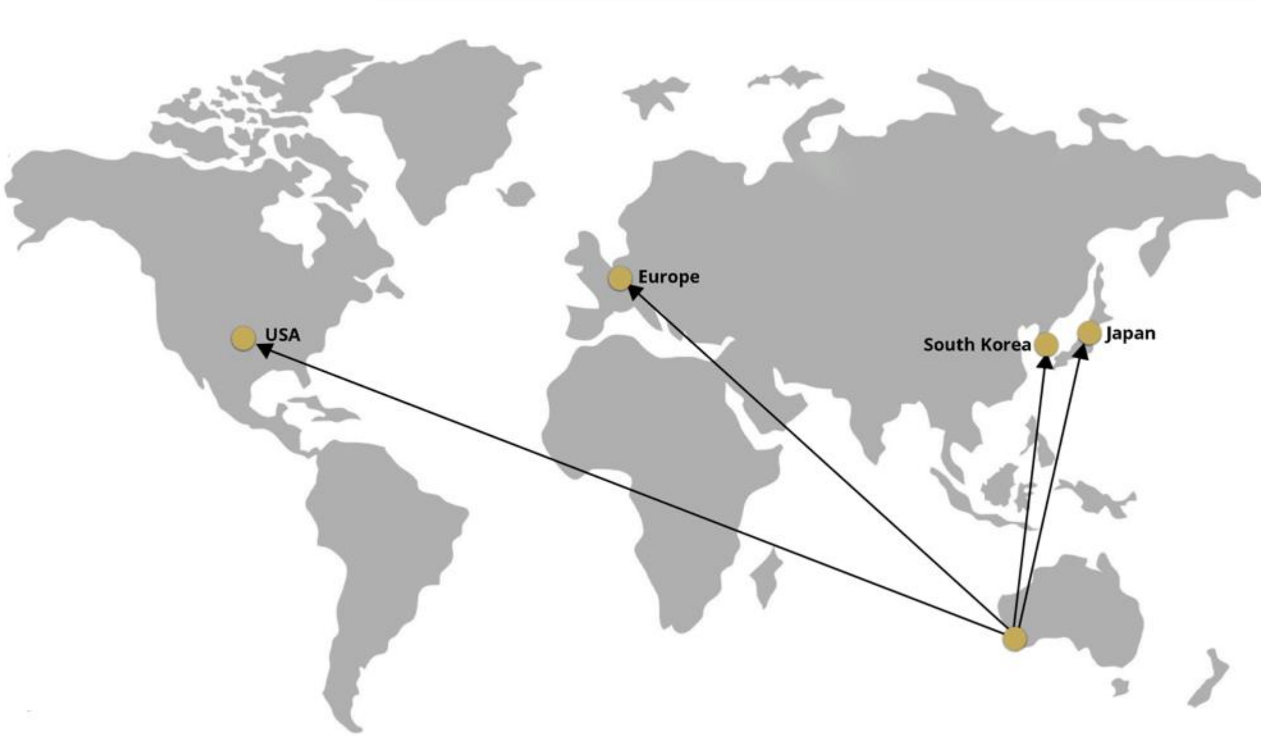
HiPurA – A Modular business model

Game changing commercialisation pathway

Allows for scaling without significant financing required



International Patents

Forward Plan

Scale up to ~1000s TPA

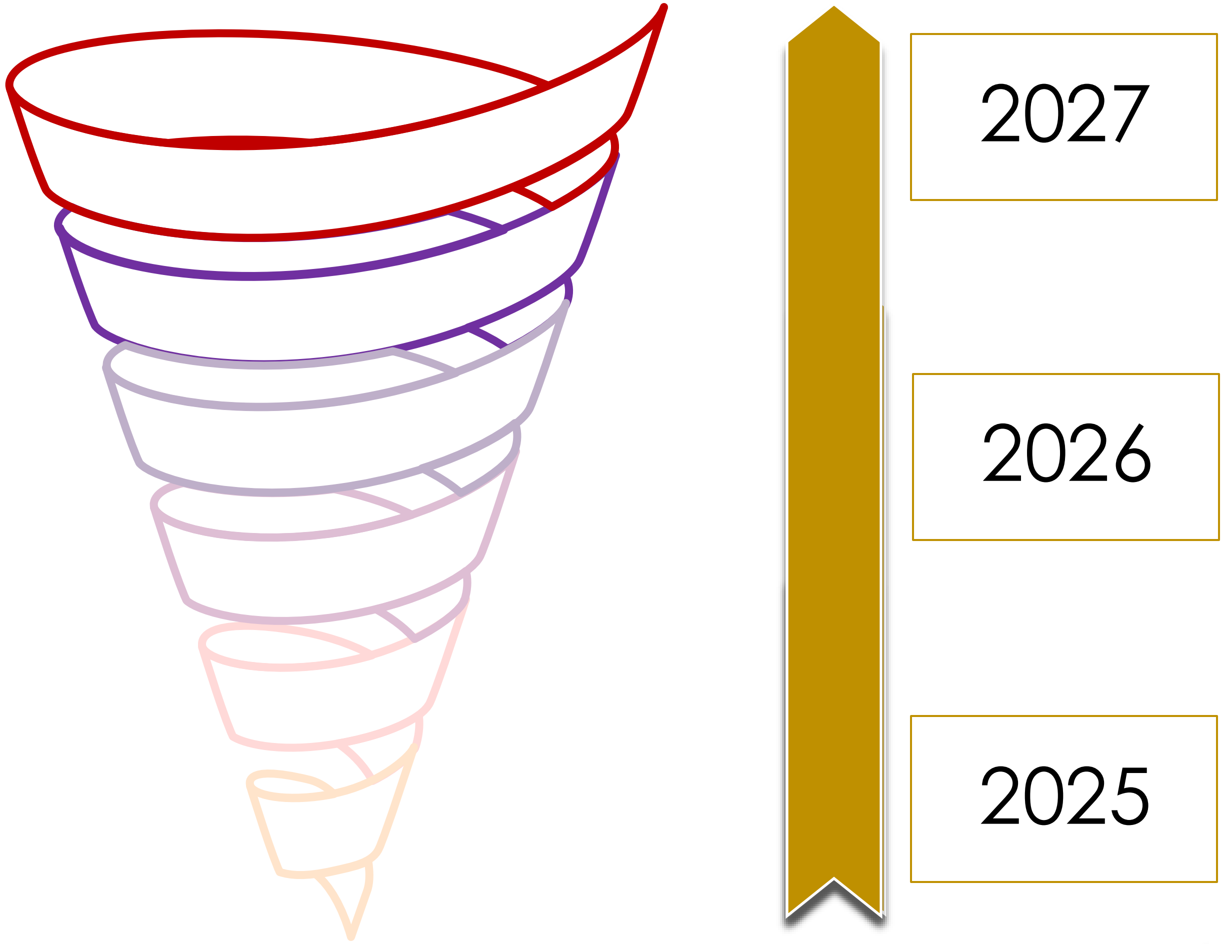
Establish a base in North America

Initial offtake agreements

Engage with customers

Get it up and running

Finish the plant and turn it on



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The importance of potash

- Produced as a by-product of the Low Temperature Leach Process
- Other methods of production as a primary product with other useful by-products?
- Offers considerable upside to Lake Hope as a parallel project
- Australia imports virtually all of its potash
- Test work underway leading to preliminary economic modelling

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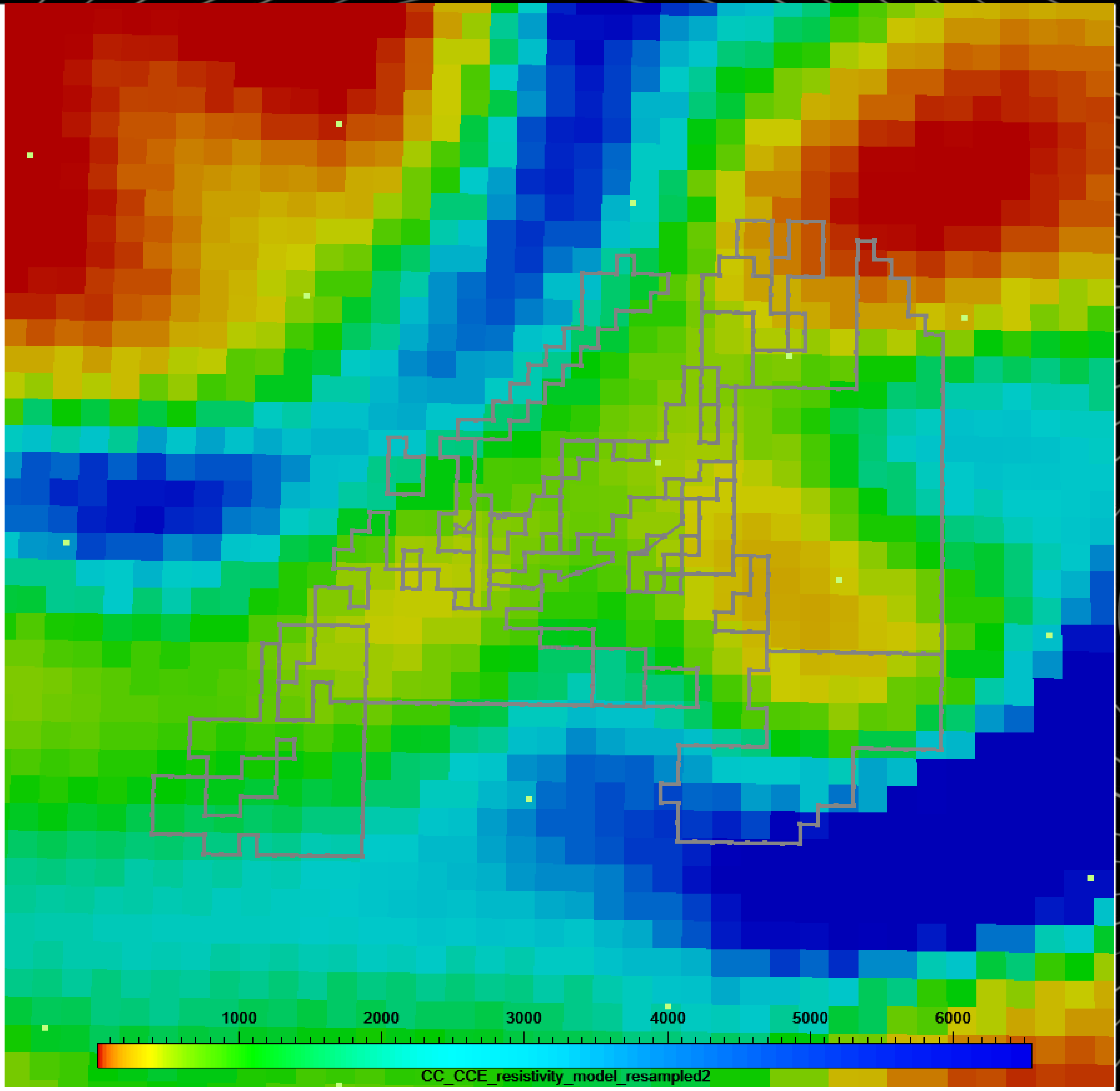
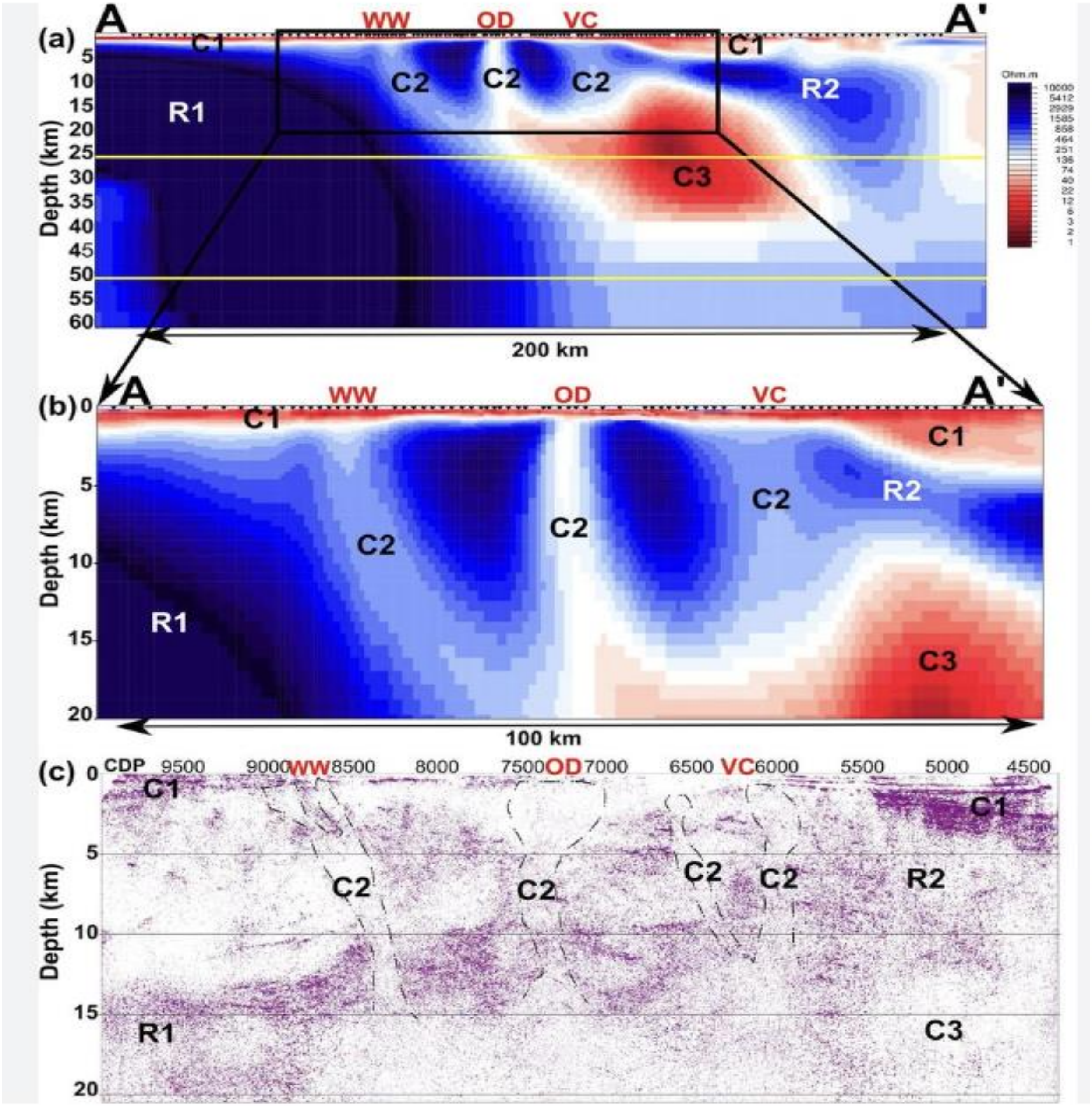
BROKEN HILL

- The largest ground holder
- Recent corporate activity with the purchase of CBH by BHM
- First Xplor Cohort with new model for copper
- New MT data identifies exciting drill targets
- Aim to drill Q1 2026



THE IMPORTANCE OF MT



Competent Persons Statements

This review of exploration activities and results, the Exploration Results contained in this presentation is based on information compiled by Dr Mike Jones, a Member of the Australian Institute of Geologists and an employee of 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 that 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.

The data in this presentation that relates to Mineral Resource estimates for the Lake Hope Project is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit 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"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the presentation of the Mineral Resource in the form and context in which they appear.

The information in this report that relates to Metallurgical test work is based on, and fairly represents, information and supporting documentation prepared by Scott Phegan, a consultant chemical engineer to Impact Minerals Limited. Mr Phegan is a Member of the Australasian Institute of Mining and Metallurgy, and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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). Mr Phegan consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

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Competent Persons and Cautionary Statements

The information in this report that relates to the maiden Ore Reserves is based on, and fairly represents, information and supporting documentation prepared by Mr Joel van Anen, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr van Anen is a full-time employee of TME Mine Consulting and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr van Anen has no economic, financial or pecuniary interest in the Company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears

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