

ASX ANNOUNCEMENT**ASX: IVG**

Date: 10 December 2013

Number: 118/101213

**MERGER WITH IMPACT MINERALS LIMITED
SECURITYHOLDERS VOTE IN FAVOUR OF THE SCHEMES**

Invictus Gold Limited (**Invictus**) is pleased to announce that the proposed schemes of arrangement (**Schemes**) under which:

- all of the ordinary shares in Invictus would be acquired by Impact Minerals Limited (**Impact**) pursuant to a members' scheme of arrangement (**Share Scheme**); and
- all of the listed options in Invictus would be cancelled for consideration pursuant to a creditors' scheme of arrangement (**Option Scheme**),

have been approved by the requisite majorities of the relevant securityholders at today's scheme meetings.

Details of the proxy votes and votes cast on the scheme resolutions by Invictus' members and optionholders are set out in Annexures A and B respectively.

The Schemes remain subject to approval of the Federal Court of Australia (**Court**) and to certain other conditions, as specified in the Scheme Booklet that was despatched by Invictus on Friday, 31 October 2013.

Invictus will attend the Court at 9.15am on Tuesday, 17 December 2013, to request that the Court approve the Schemes. If the Court's approval is given, the Schemes are proposed to be implemented on Monday, 6 January 2013.

If the Schemes are implemented:

- eligible Invictus shareholders will receive 5 new Impact shares in exchange for every 4 Invictus shares they hold as at 5.00pm on Record Date; and
- eligible Invictus scheme optionholders will receive 1 new Impact option in exchange for every 1 Invictus option they hold as at 5.00pm on Record Date.

If the Schemes are approved by the Court on 17 December 2013, the following timetable is expected to apply:

Event	Date
Effective Date of the Schemes and suspension of Invictus shares on ASX	Wednesday, 18 December 2013
New Impact shares issued under the Share Scheme expected to begin trading on a deferred settlement basis	Thursday, 19 December 2013

Event	Date
Record Date for determining entitlements to Scheme Consideration	5.00pm Friday, 27 December 2013
Implementation Date for the transfer of Invictus shares to Impact and cancellation of Invictus scheme options and the issue of new Impact shares and new Impact options to Scheme Participants	Monday, 6 January 2014
Despatch of holding statements for Scheme Consideration	Monday, 6 January 2014
New Impact shares to begin trading on ASX on a normal settlement basis	Tuesday, 7 January 2014
Termination of official quotation of Invictus on ASX	5.00pm Wednesday, 8 January 2014 (or as otherwise determined by ASX)

Full particulars in respect of the implementation of the Schemes are set out in the Scheme Booklet that was despatched by Invictus on Friday, 31 October 2013. Copies of the Scheme Booklet are accessible from www.asx.com.au.

Invictus will make a further announcement following the Court hearing on Tuesday, 17 December 2013.

Further information

If you have any questions, please contact Mr James Cooper-Jones, Invictus' Company Secretary, on +61 8 6454 6666.

ANNEXURE A RESULTS OF SHARE SCHEME MEETING

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, Invictus is pleased to announce that, at the Share Scheme Meeting held at 11.00am today, the following resolution in the Notice of Share Scheme Meeting was passed:

“That pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Invictus and Invictus Shareholders (other than Impact), as contained in and more particularly described in the document of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Federal Court of Australia).”

Voting at the Share Scheme Meeting was conducted by a poll and the resolution was passed by both a majority in number of shareholders present and voting and by at least 75% of the votes cast on the resolution as required by section 411(4)(a)(ii) of the Corporations Act.

Proxies	
Total number of proxy votes exercisable by all proxies validly appointed	15,719,967
Total number of proxy votes in respect of which the appointments specified that the proxy is to:	
vote for the resolution	14,901,467
vote against the resolution	75,000
abstain on the resolution	5,000
vote at the proxy's discretion	743,500
Voting	
The total number of votes cast in the poll:	
for the resolution	15,739,967
against the resolution	75,000
abstaining on the resolution	5,000
Attendance (in person, or by proxy, attorney or corporate representative)	
Total number of shareholders present and voting at the Share Scheme Meeting	84
Total number of shareholders present at the Share Scheme Meeting who voted for the resolution	83 (98.81%)
Total number of shareholders present at the Share Scheme Meeting who voted against the resolution	1 (1.19%)

ANNEXURE B

RESULTS OF OPTION SCHEME MEETING

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, Invictus is pleased to announce that, at the Option Scheme Meeting held at 11.30am today, the following resolution in the Notice of Option Scheme Meeting was passed:

“That pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Invictus and Invictus Scheme Optionholders, as contained in and more particularly described in the document of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Federal Court of Australia).”

Voting at the Option Scheme Meeting was conducted by a poll and the resolution was passed by both a majority in number of optionholders present and voting and by at least 75% of the total amount of the debts and claims of the optionholders present and voting as required by section 411(4)(a)(i) of the Corporations Act. For this purpose, the “debt or claim” of each Invictus Scheme Optionholder is the total amount of the Option Scheme Consideration payable to the optionholder if the Option Scheme were to be implemented.

Proxies	
Total number of the debts and claims represented by the proxy votes exercisable by all proxies validly appointed	\$11,501.05
Total number of the debts and claims represented by the proxy votes in respect of which the appointments specified that the proxy is to:	
vote for the resolution	\$11,066.05
vote against the resolution	\$200
abstain on the resolution	\$60
vote at the proxy’s discretion	\$235
Voting	
The total number of votes cast in the poll:	
for the resolution	\$11,391.05 representing 97.77% of total debts and claims
against the resolution	\$200 representing 1.72% of total debts and claims
abstaining on the resolution	\$60 representing 0.51 of total debts and claims
Attendance (in person, or by proxy, attorney or corporate representative)	
Total number of optionholders present and voting at the Option Scheme Meeting	80
Total number of optionholders present at the Option Scheme Meeting who voted for the resolution	78 (97.50%)
Total number of optionholders present at the Option Scheme Meeting who voted against the resolution	2 (2.50%)