



ASX ANNOUNCEMENT

Date: 23 June 2014

ASX: IPT

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COMPANY UPDATE PRESENTATION

Impact Minerals Limited is pleased to present a presentation update on its activities at the high grade precious and base metal Commonwealth and Broken Hill projects in New South Wales.

A large amount of work has been completed at these projects in 2014 and significant drill programmes to test a number of priority targets at both projects are due to commence in Q3 2014.

The presentation summarises much of the recent work, which has been the subject of a number of announcements in recent months.

Please contact Managing Director Dr Mike Jones for further information.

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). Mike 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



Commonwealth, NSW

Investor Presentation

Making an “Impact” In New South Wales



Broken Hill, NSW

Managing Director: Dr Mike Jones
Chief Operations Officer: Leo Horn
June 2014

Introducing Impact Minerals (ASX:IPT)

| | |
|------------------------|---|
| Listed on ASX | November 2006 |
| Shares on Issue | 487m |
| Options | 8 m listed IPTO 34m unlisted |
| Share Price | 3.5¢ |
| Market Cap | \$18m |
| Key Projects | Commonwealth Au-Ag-Zn-Pb-Cu (NSW) Broken Hill JV: Ni-Cu-PGM (NSW) Mulga Tank JV: Ni-Cu-PGM (WA) |



Shareholders

| | |
|-------------------|-----|
| Bunnenberg Family | 31% |
| Directors | 11% |
| Top 20 | 58% |
| Top 50 | 69% |

Still dominating in difficult times!

Two Major Drill Programmes: Q3 2014

1. COMMONWEALTH - NSW

- **Targeting a major high sulphidation porphyry system containing high grade gold silver and base metal deposits similar to the multi-million ounce mines at**
- 100% owned by Impact
- Historic mine grades of 6 g/t Au, 150 g/t Ag, 2% Cu, 15% Zn & 7% Pb
- Poorly explored, limited drilling to shallow depths
- Potential Company Maker Project
 - Recent recognition of major mineralised system covering many sq km
- 2,500 m drill programme for high grade Au-Ag-Zn-Pb-Cu
 - Testing multiple targets to confirm high sulphidation porphyry model
 - Multiple geophysical and geochemical targets
 - Resource definition drill out required to define an initial >100,000 oz gold eq.

Two Major Drill Programmes: Q3 2014

2. BROKEN HILL - NSW

- **Targeting PGE + nickel-copper sulphide**
- Earning 80% from GCR (\$250,000 remaining to earn equity)
- Highest grade PGM project in Australia: drill intercepts of >20 g/t platinum-palladium and 6% copper and 4% nickel at the Platinum Springs Prospect
- 1,500 m drill programme at the Red Hill Prospect
 - Historic mine grades up to 3% Cu, 3% Ni, 40 g/t Pt, 70 g/t Ag
 - Eagle deposit analogy identified: 5Mt @ 3.7%Ni and 3% Cu
 - Drill targets :
 - Historic mine workings; rock chips up to 16 g/t Pt, 12 g/t Pd, 4% Ni, 8% Cu
 - Significant PGE-Ni-Cu-in-soil anomalies
 - EM and IP geophysical targets
- Drilling to commence after Commonwealth drill programme

impact.

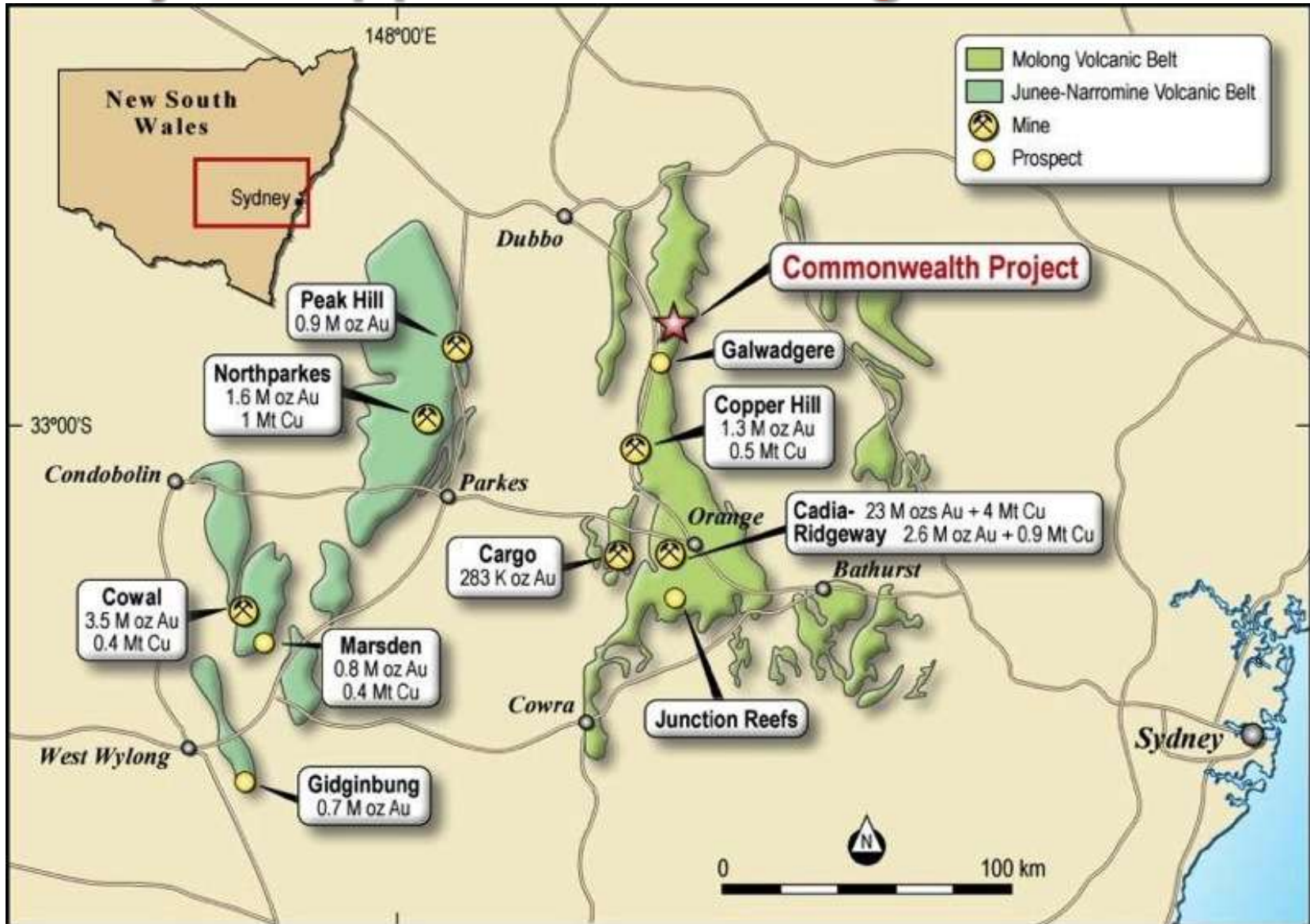
MINERALS

**Commonwealth
Gold-Silver-Base Metal Project
New South Wales**

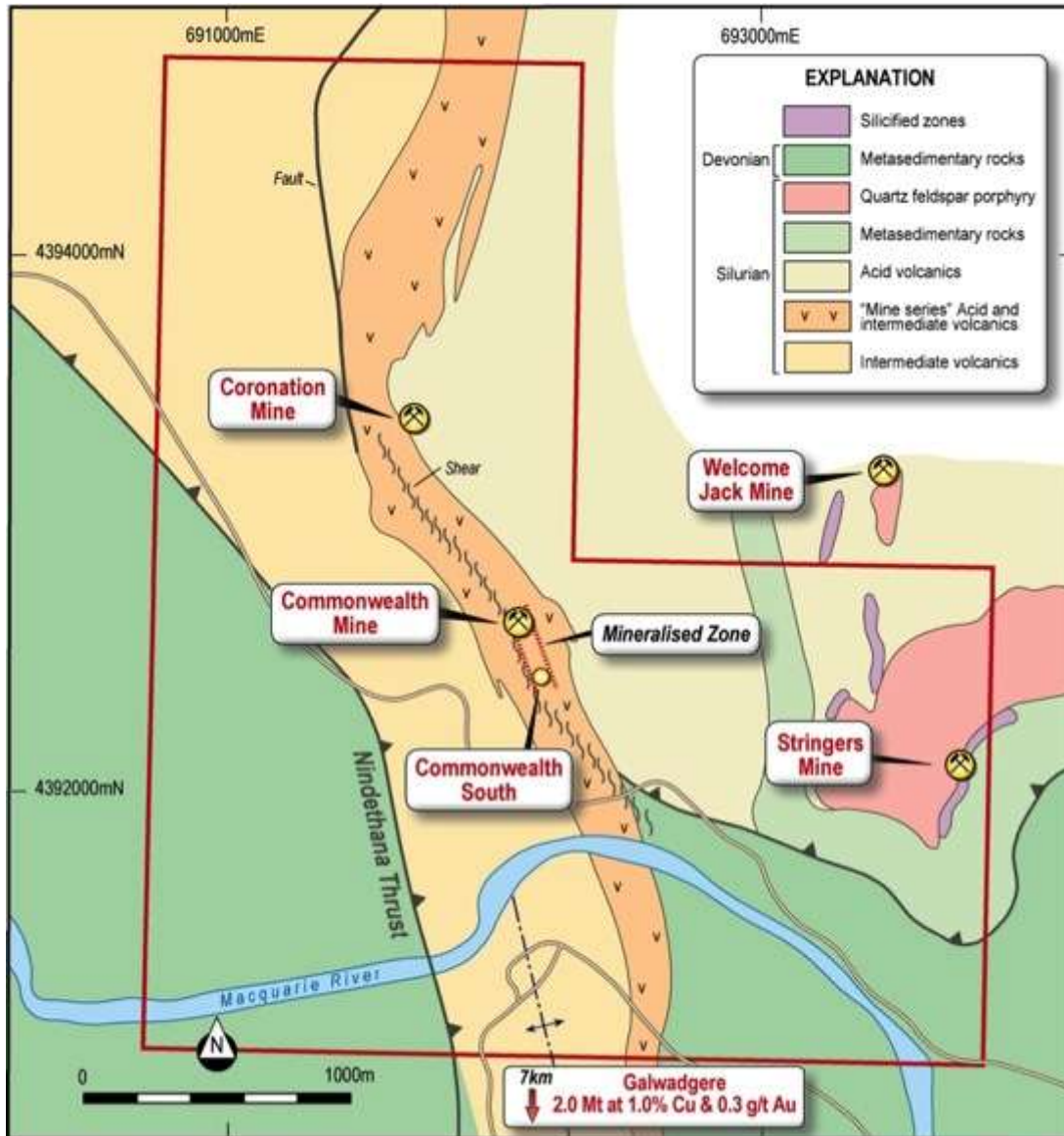
Impact 100%



Major Copper-Gold Mining Province



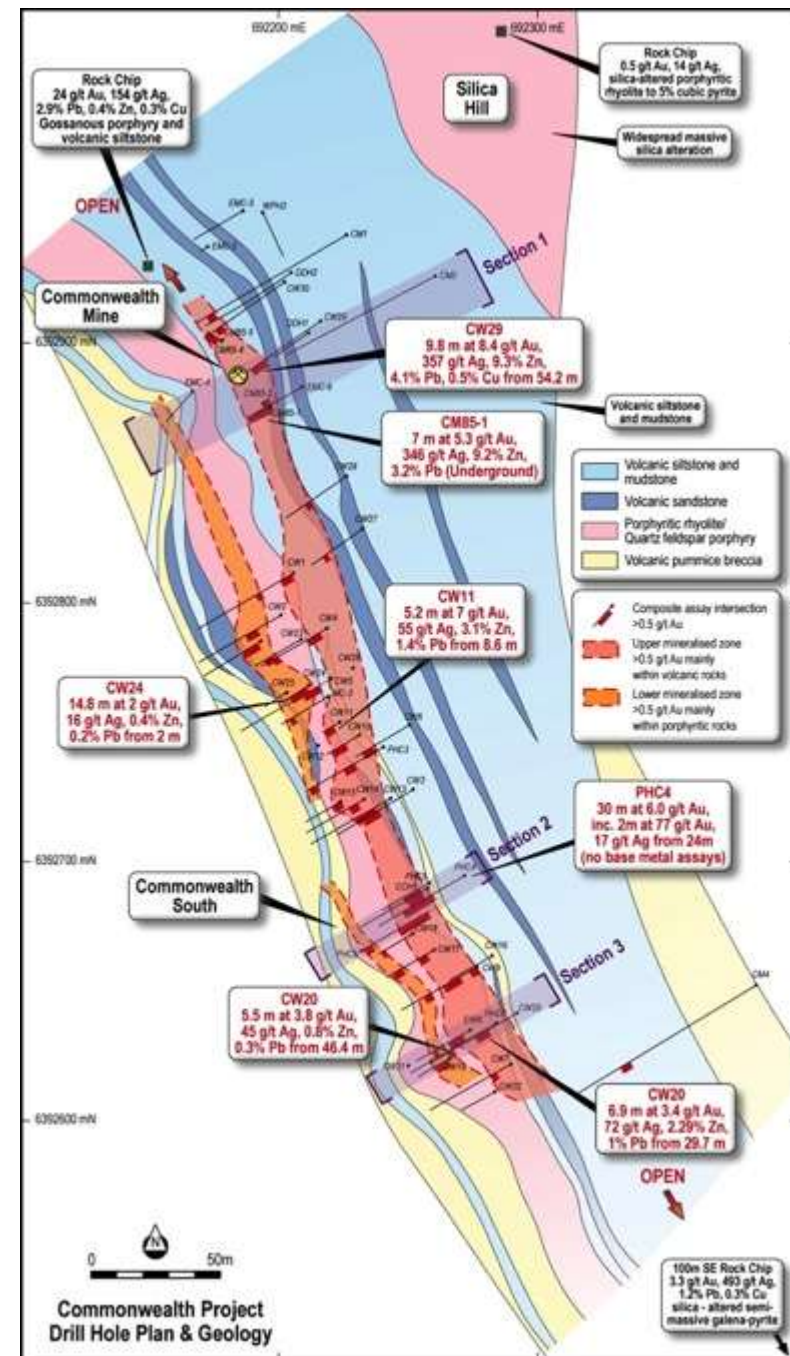
Commonwealth Project: Previous Work



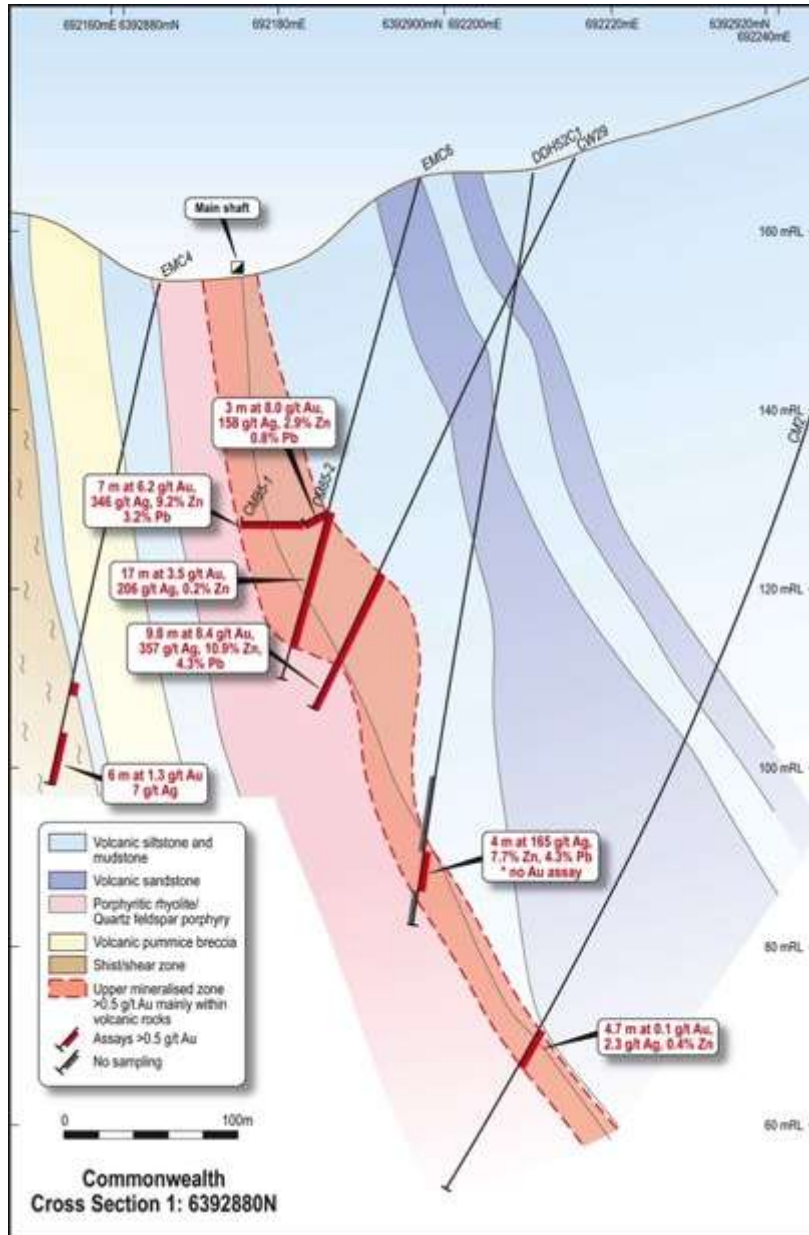
- Gold-rich Massive Sulphide Deposit
- Mined 1906-1930's
 - **6500 t at 6 g/t Au, 150 g/t Ag, 2% Cu, 15% Zn & 7% Pb**
- Poorly explored: 66 drill holes for an average depth of 53 metres.
- Previous exploration focus along 250 m strike at Commonwealth
- Acquisition in March 2013
- EL5874: 3-4 km strike potential

Main Shaft Prospect

- Historic resource estimate over 50 m strike to 50 m depth indicates potential for multiple lenses of high grade massive sulphide
- Potential for significant deposit beneath & along strike from Main Shaft

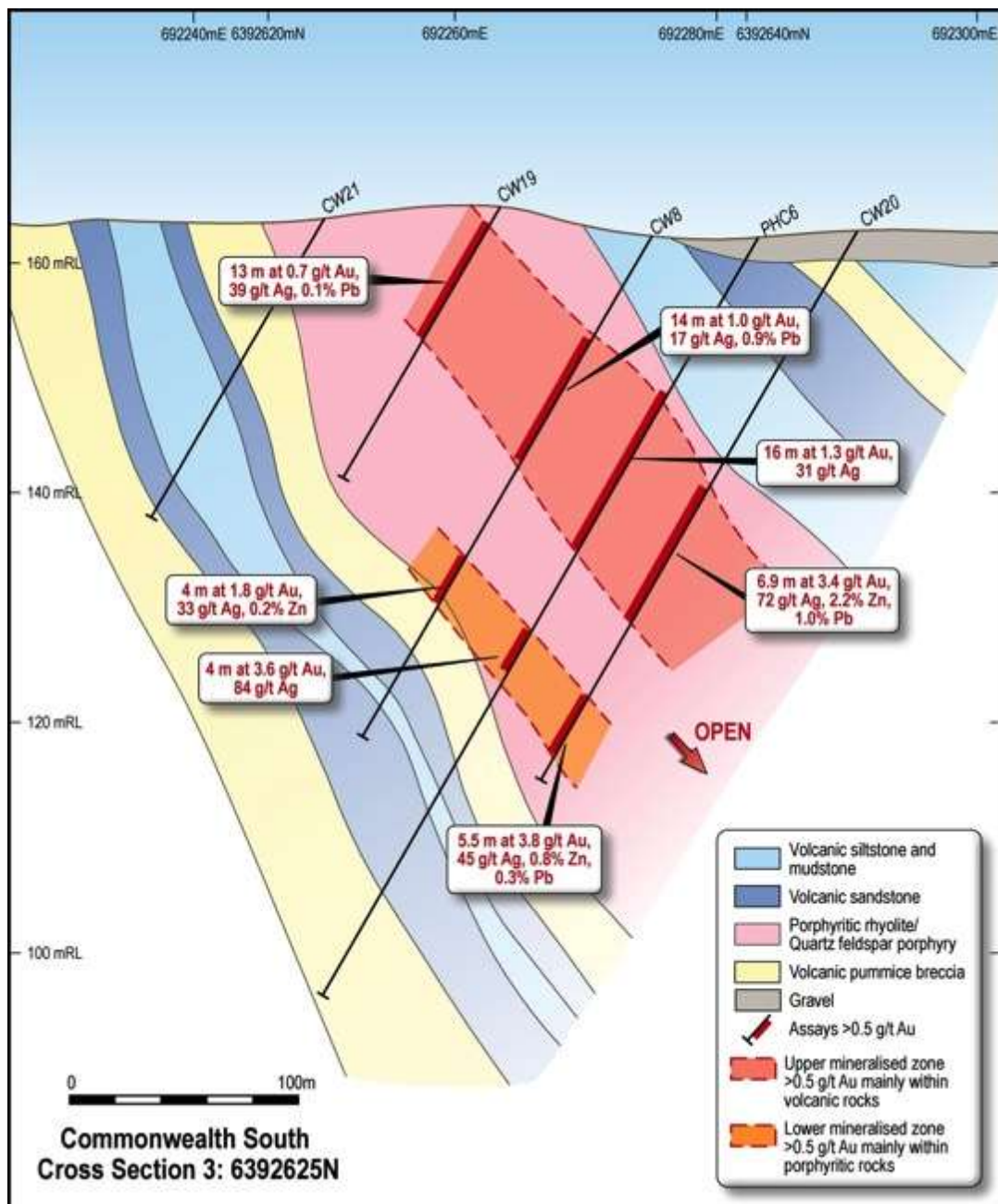


Commonwealth: Main Shaft



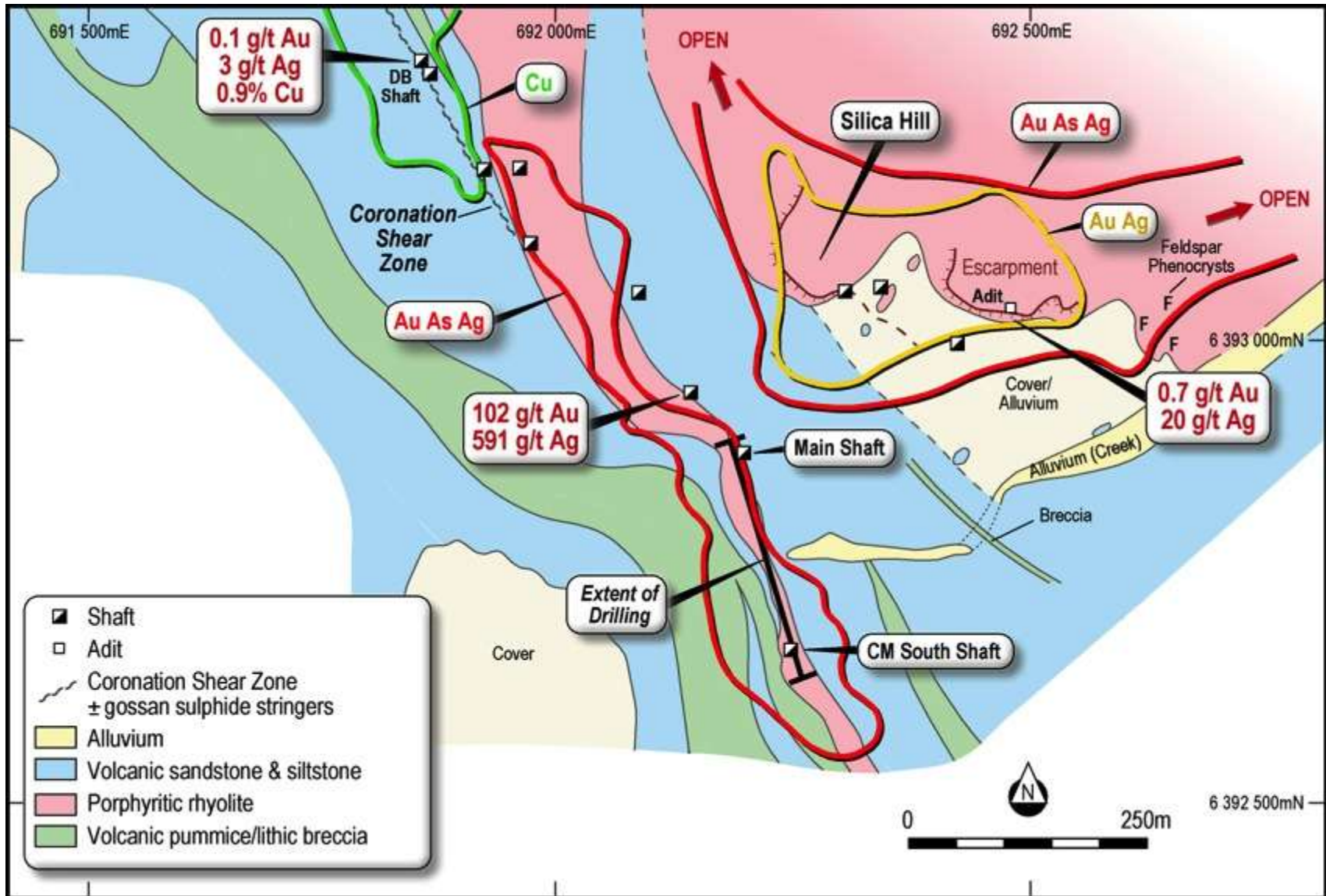
- High grade massive sulphide mineralisation
- Underground mining potential
- Open at depth and down plunge
- **9.8 m at 8.4 g/t gold, 357 g/t silver, 4.1% lead, 9.3% zinc, 0.5% copper**
- **4 m at 165 g/t silver, 7.7% zinc, 4.3% lead (no gold assay)**

Commonwealth South

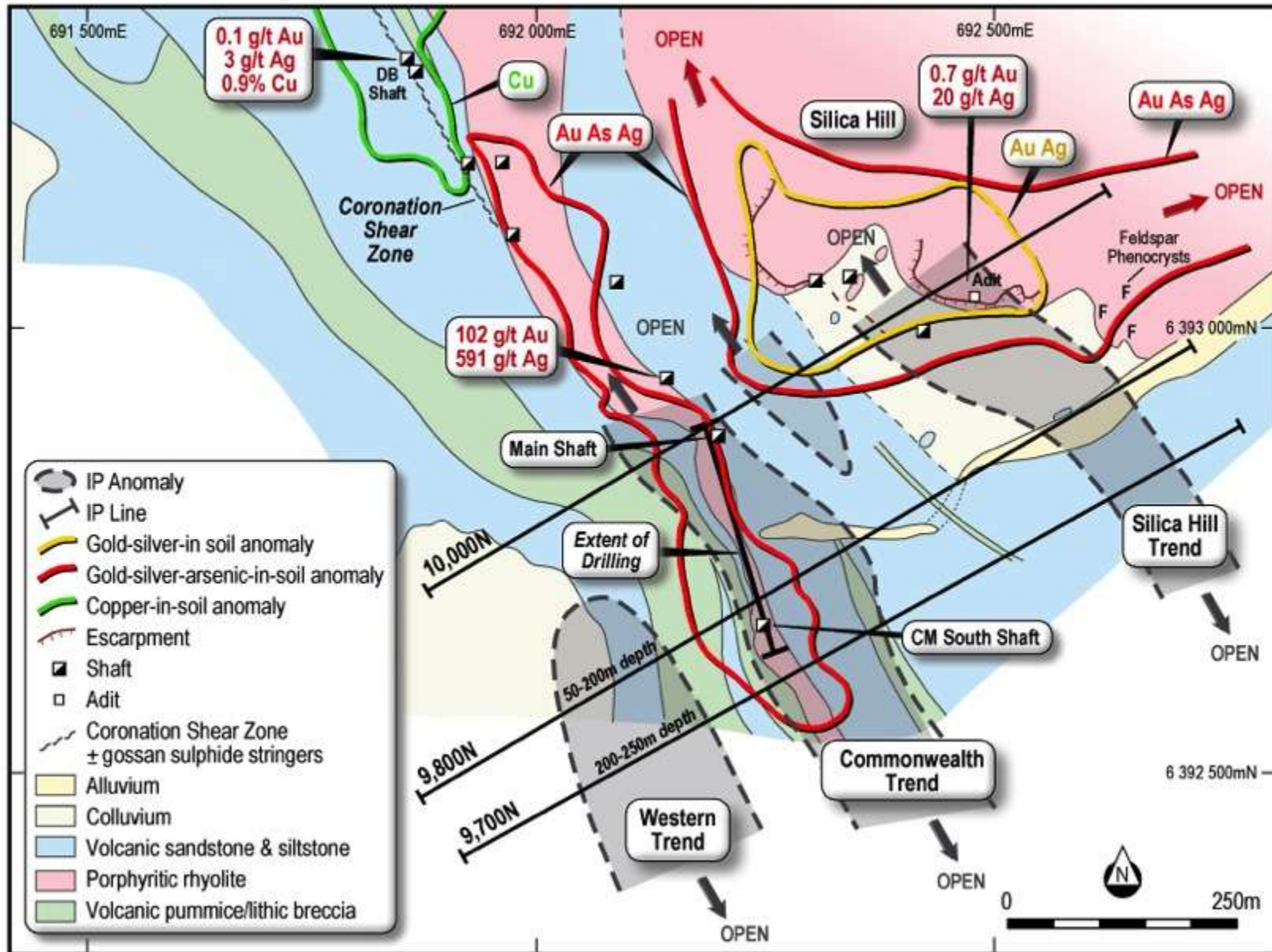


- **Gold-silver-rich disseminated mineralisation**
- Open pit bulk mine potential
- **Combined 13 m at 3-4 g/t gold, 45-72 g/t silver, up to 2% Zn and 1% Pb**
- **30 m at 6 g/t gold and 17 g/t silver**
- Open at depth and down plunge

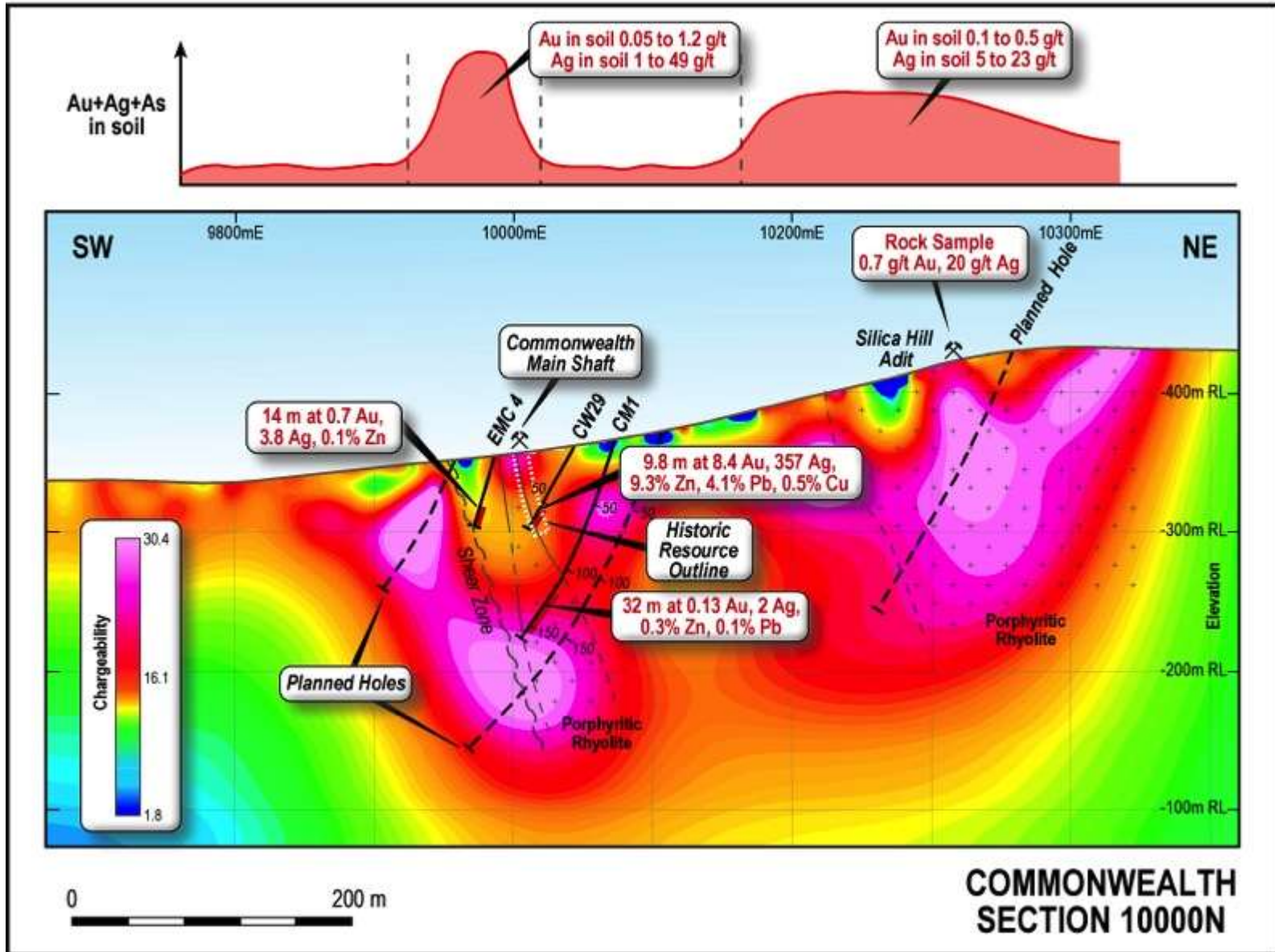
What's hiding under Silica Hill?!



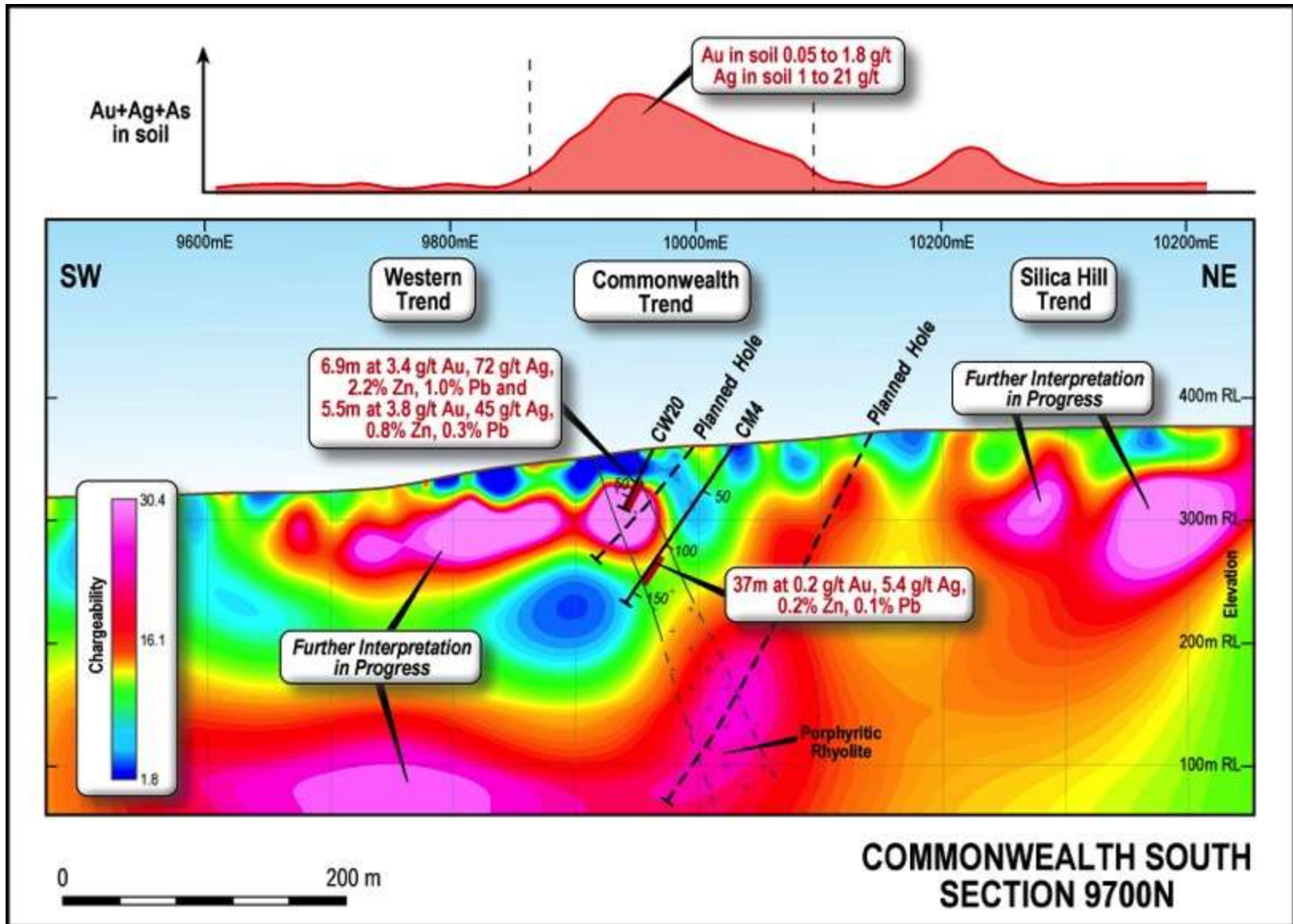
IP Survey identifies three trends



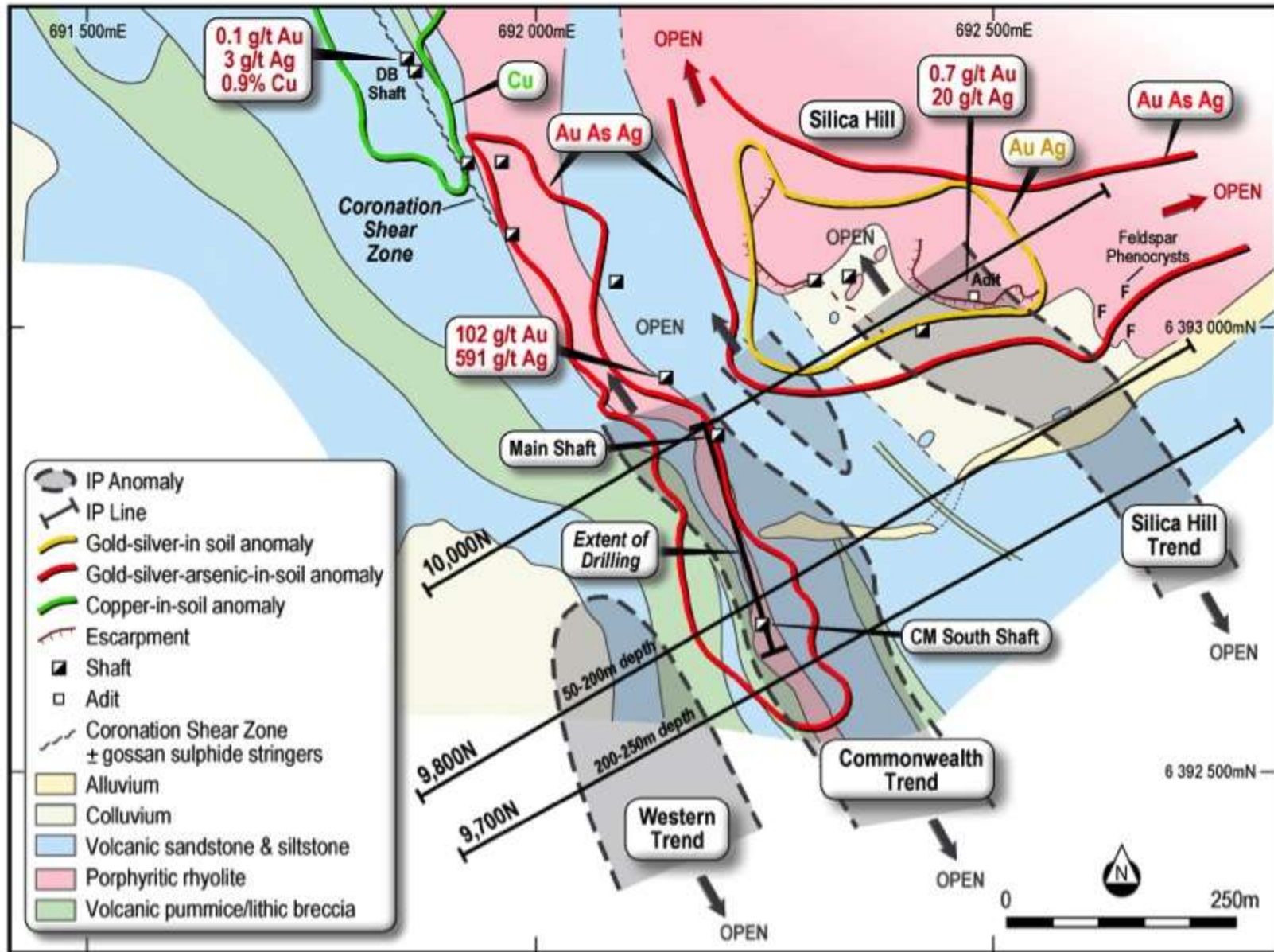
Ground IP Survey: Main Shaft and Silica Hill



Ground IP Survey: Commonwealth South

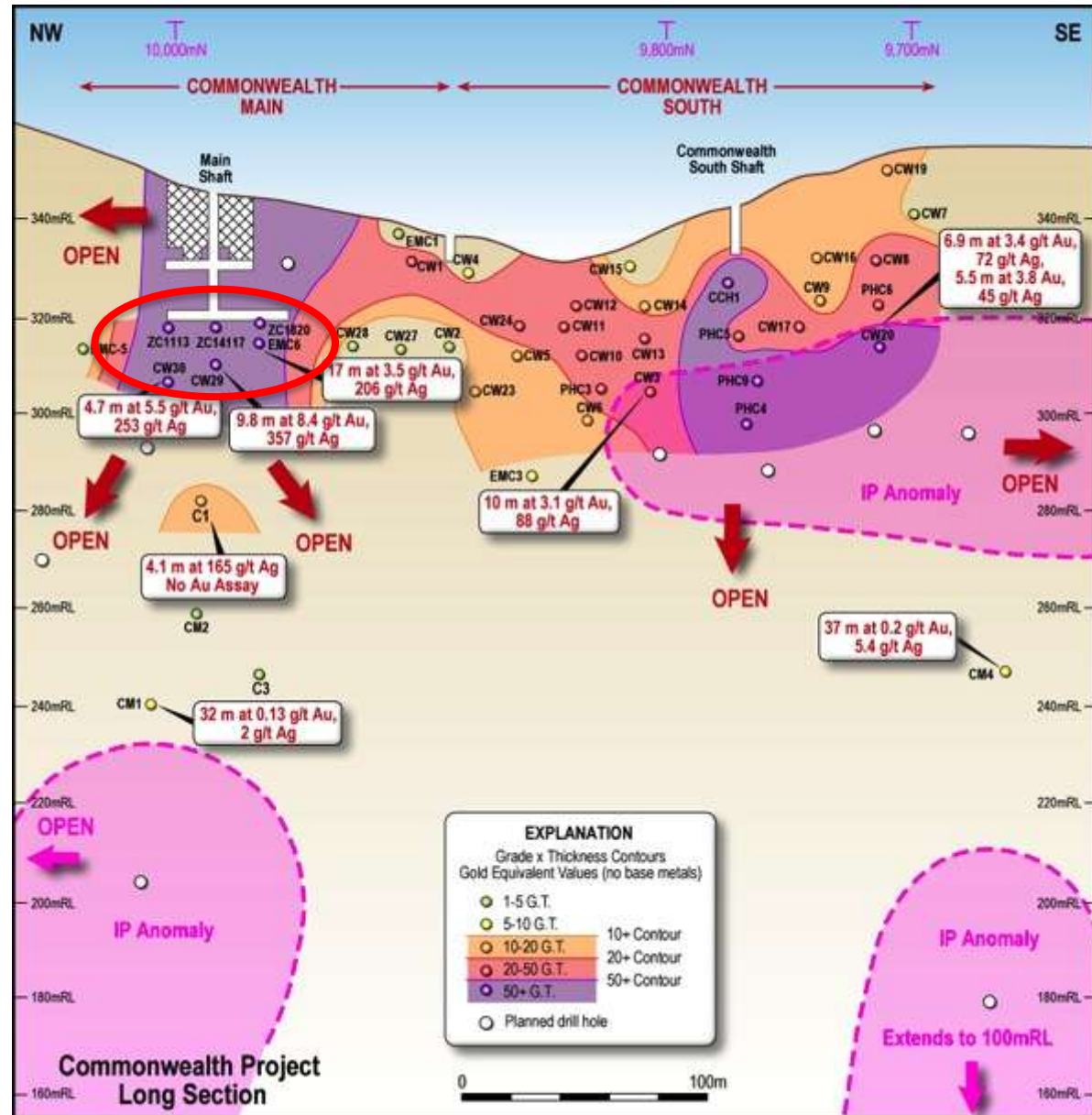


Three Mineralised Trends?



Commonwealth: Potential at Depth

- High grade gold-silver results open along strike and at depth at:
 - **Main Shaft**
 - **Commonwealth South**
- High value ore per tonne
- IP targets at depth



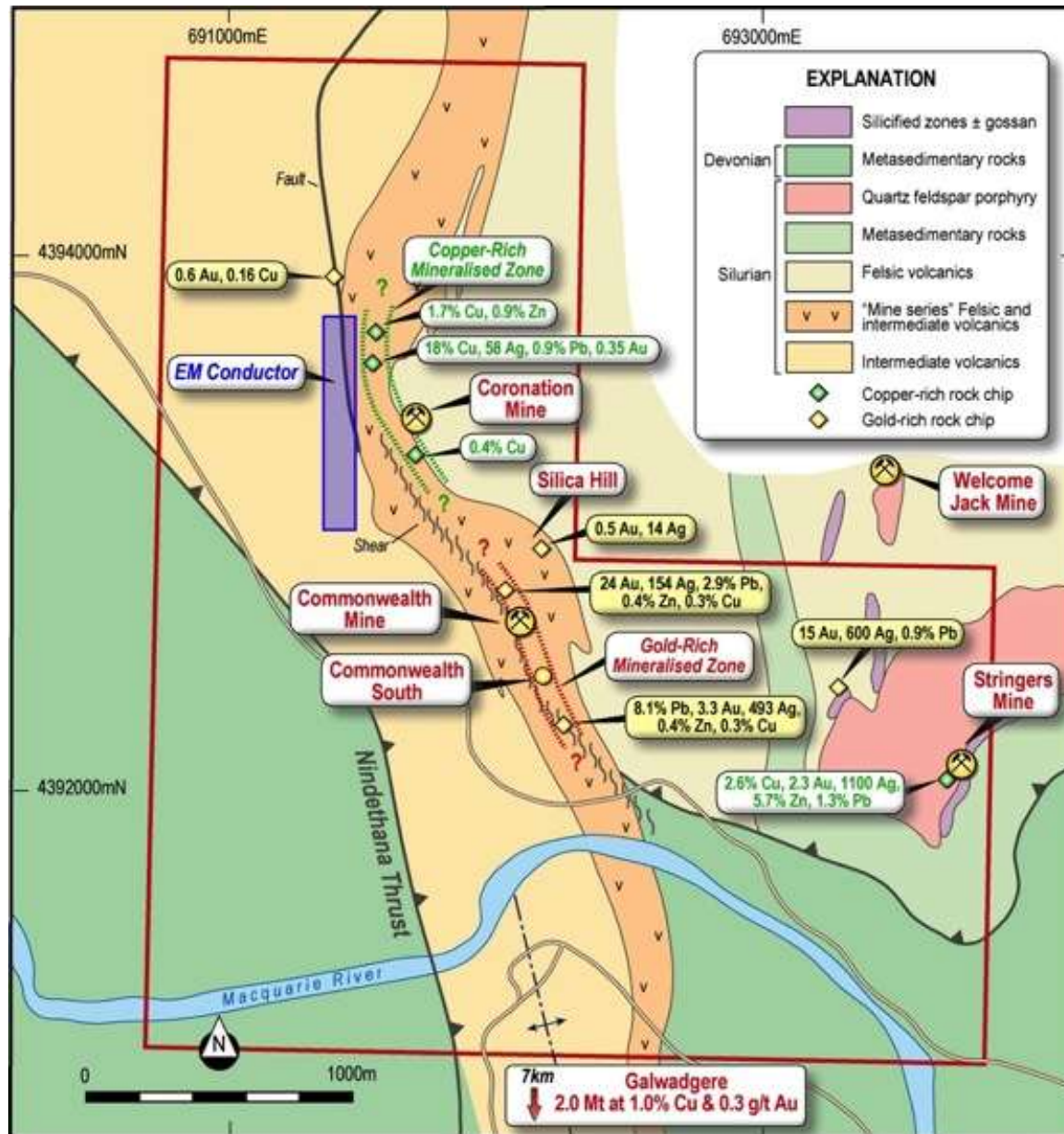
Commonwealth: Potential along strike

COMMONWEALTH

- Grab sample results up to **24 g/t Au, 493 g/t Ag, 2.9% Pb, 0.4% Zn, 0.3% Cu**
- Gold-rich mineralisation doubled strike to 600 m
- Preliminary IP results: strong chargeability at 200 m depth

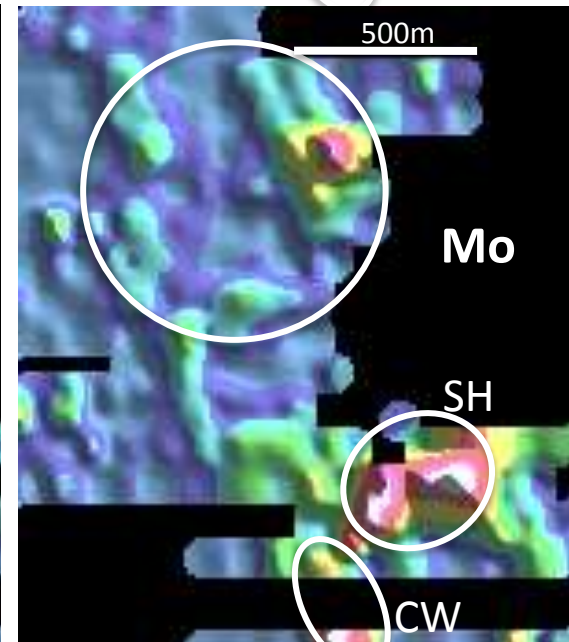
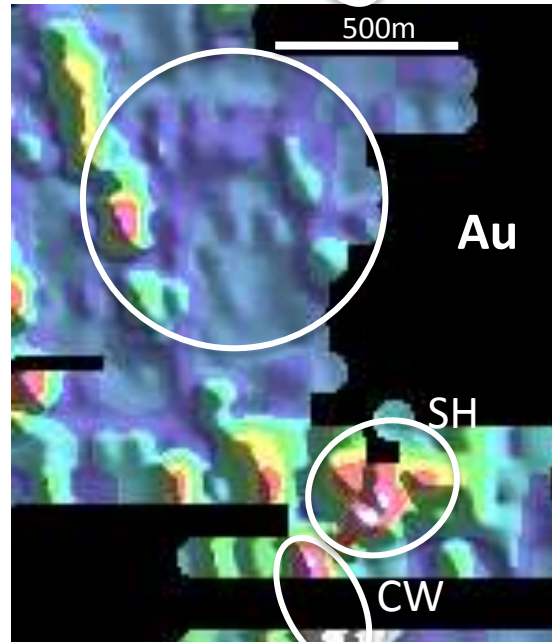
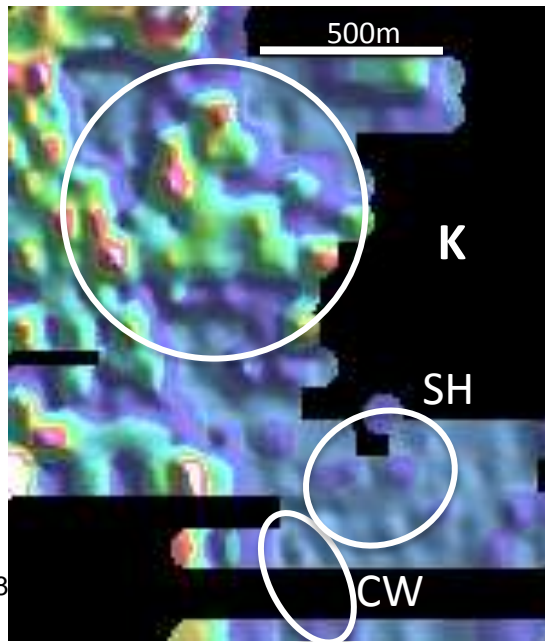
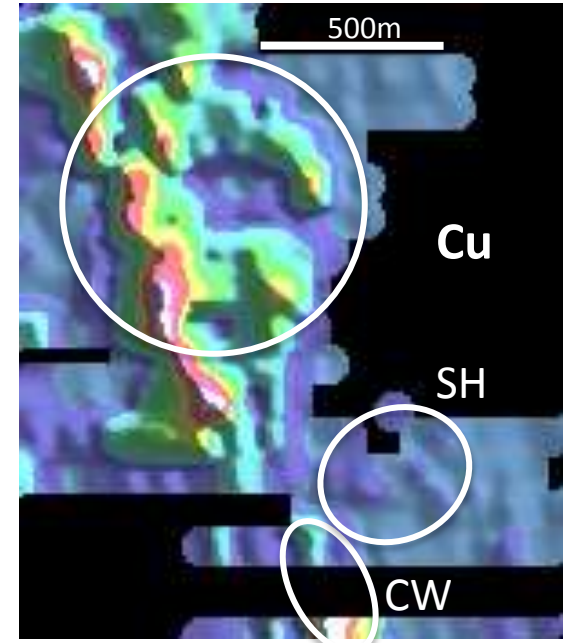
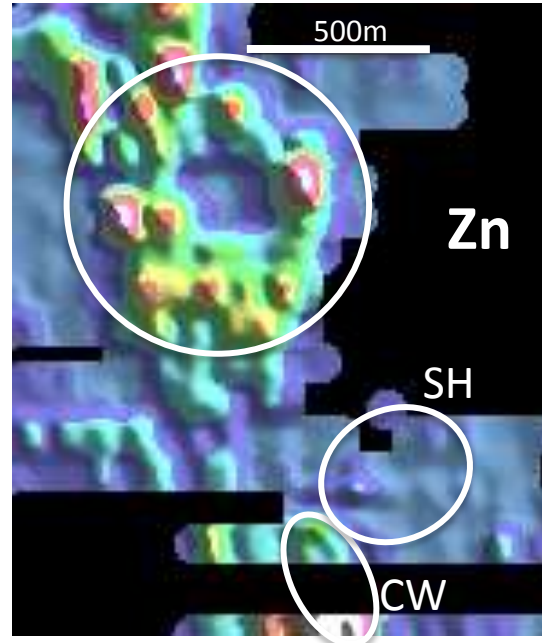
CORONATION

- Early- to mid-time conductors identified over 800 m
- Field checking results up to **18% copper, 58 g/t silver, 0.9% lead, 0.9% zinc, 0.35 g/t gold**
- 800 m strike copper-rich mineralisation

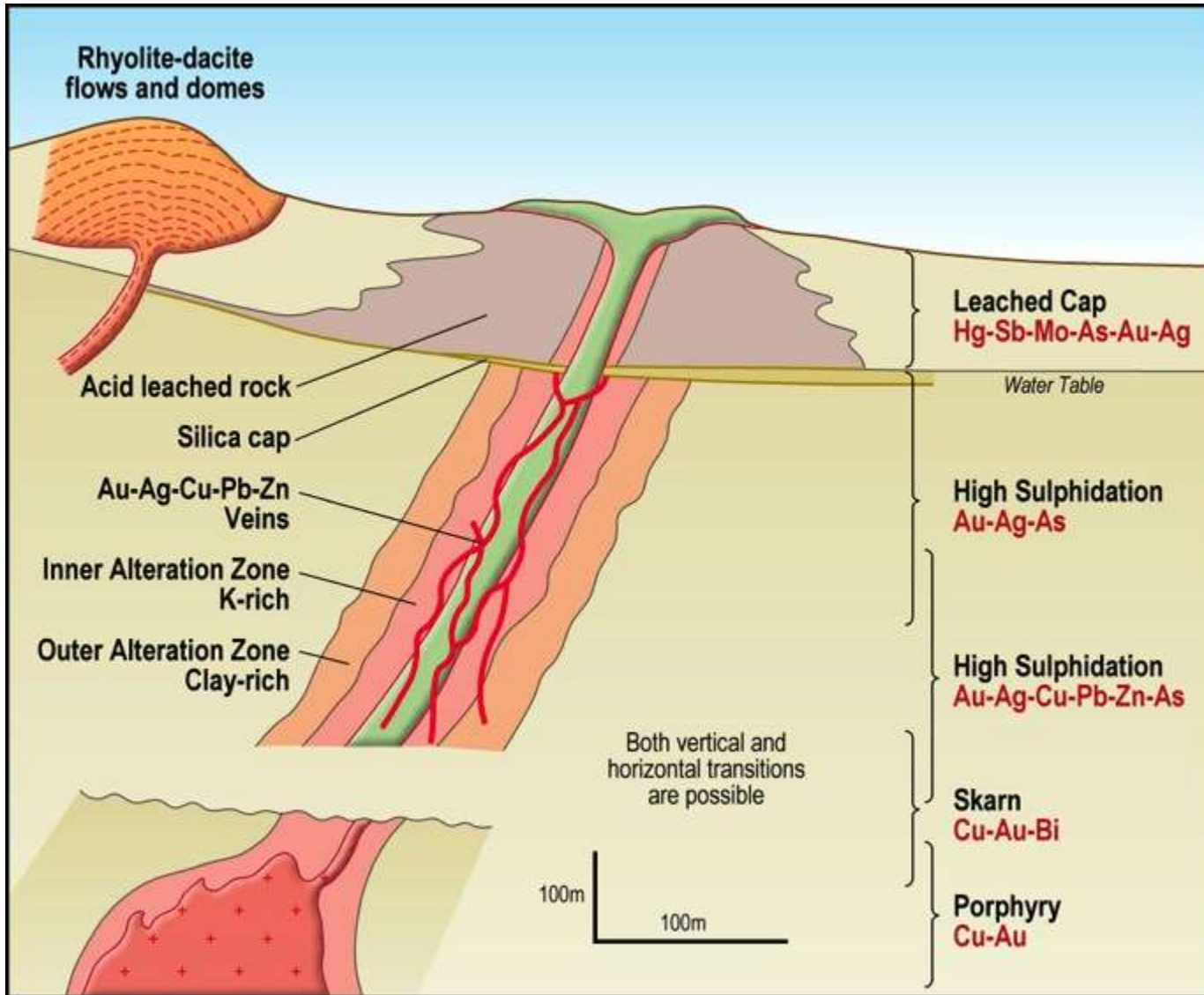


Commonwealth: Major porphyry potential?

- Recent soil geochemistry results reveal potential for major mineralised system covering many sq. km.
- Recognition of metal-assemblages indicating
 - Porphyry & Skarn Cu-Au
 - High sulphidation Au-Ag-base metal
- Major breakthrough for Impact



Commonwealth: Major porphyry potential?



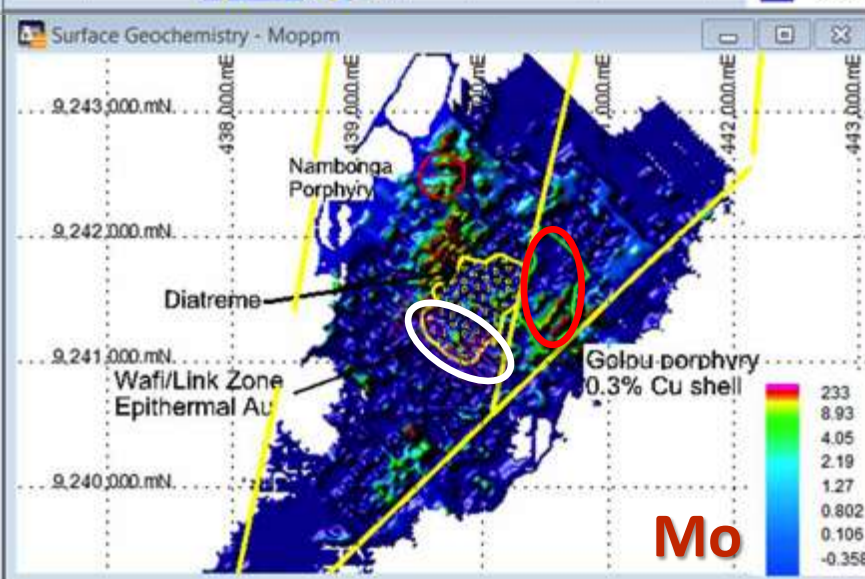
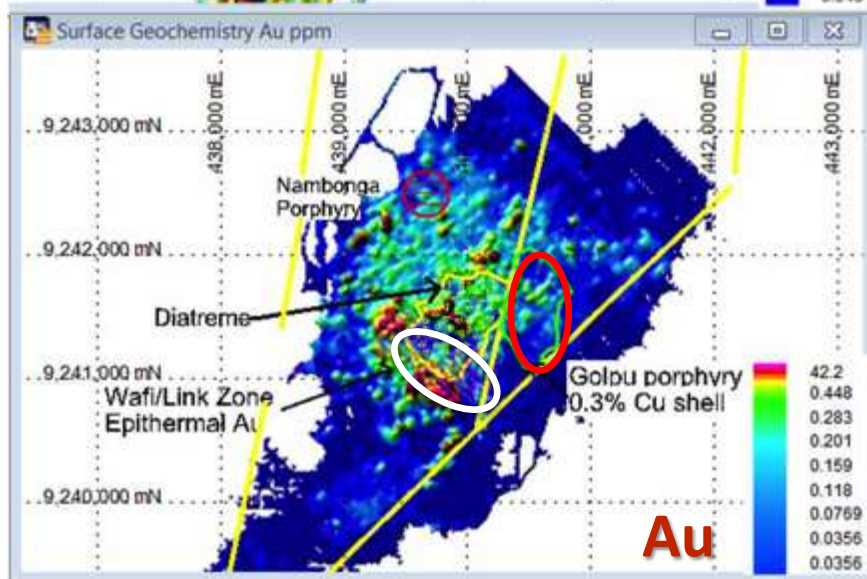
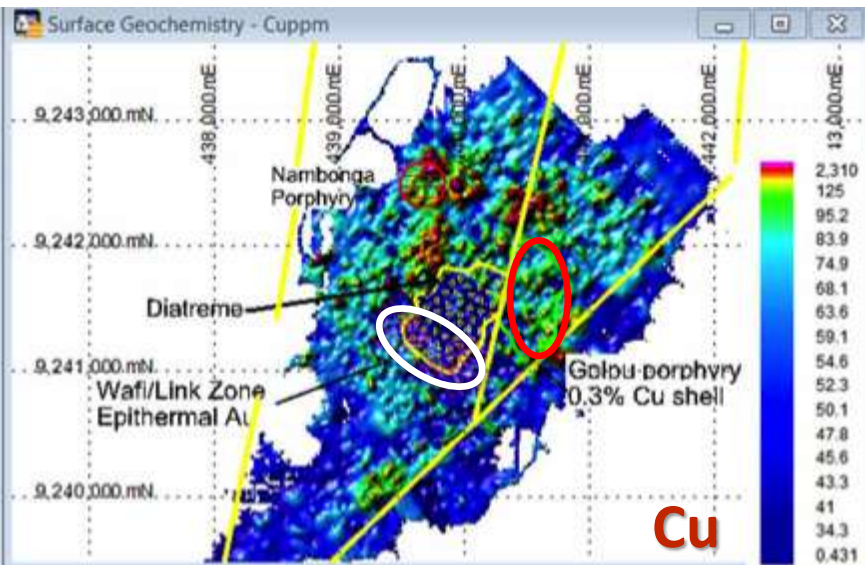
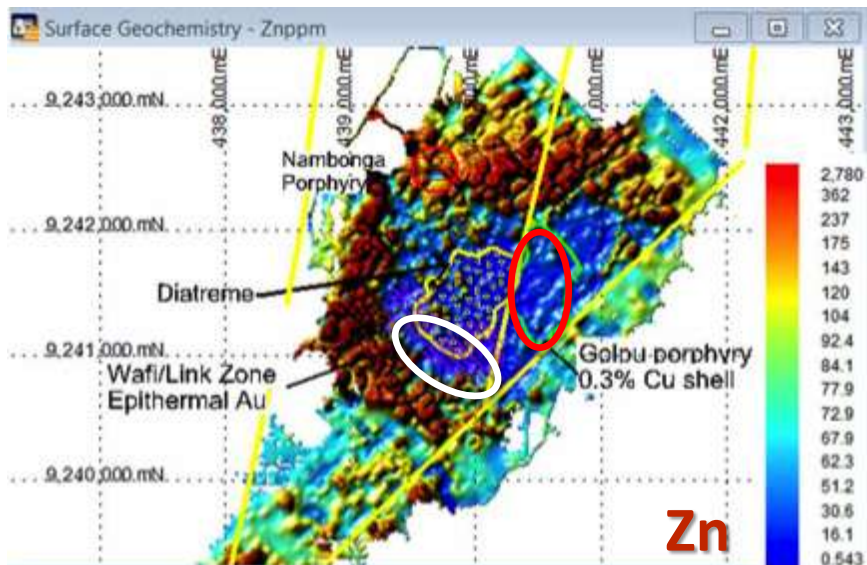
Silica Hill

Commonwealth

Coronation trend

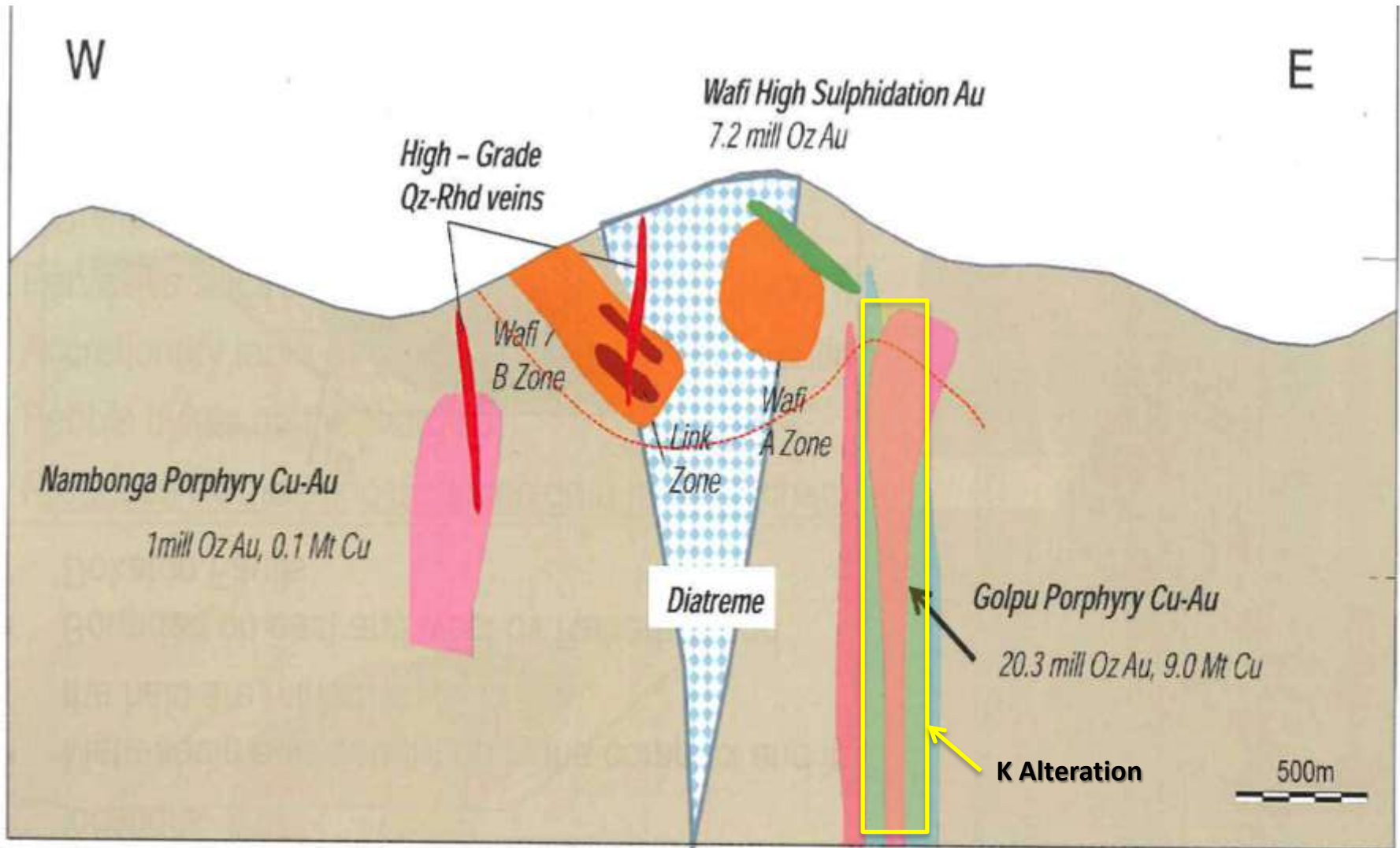
Zinc doughnut!

Wafi-Golpu Analogy (75 Moz Au eq)



✓ Look for tasty 'donuts'

Wafi-Golpu Analogy

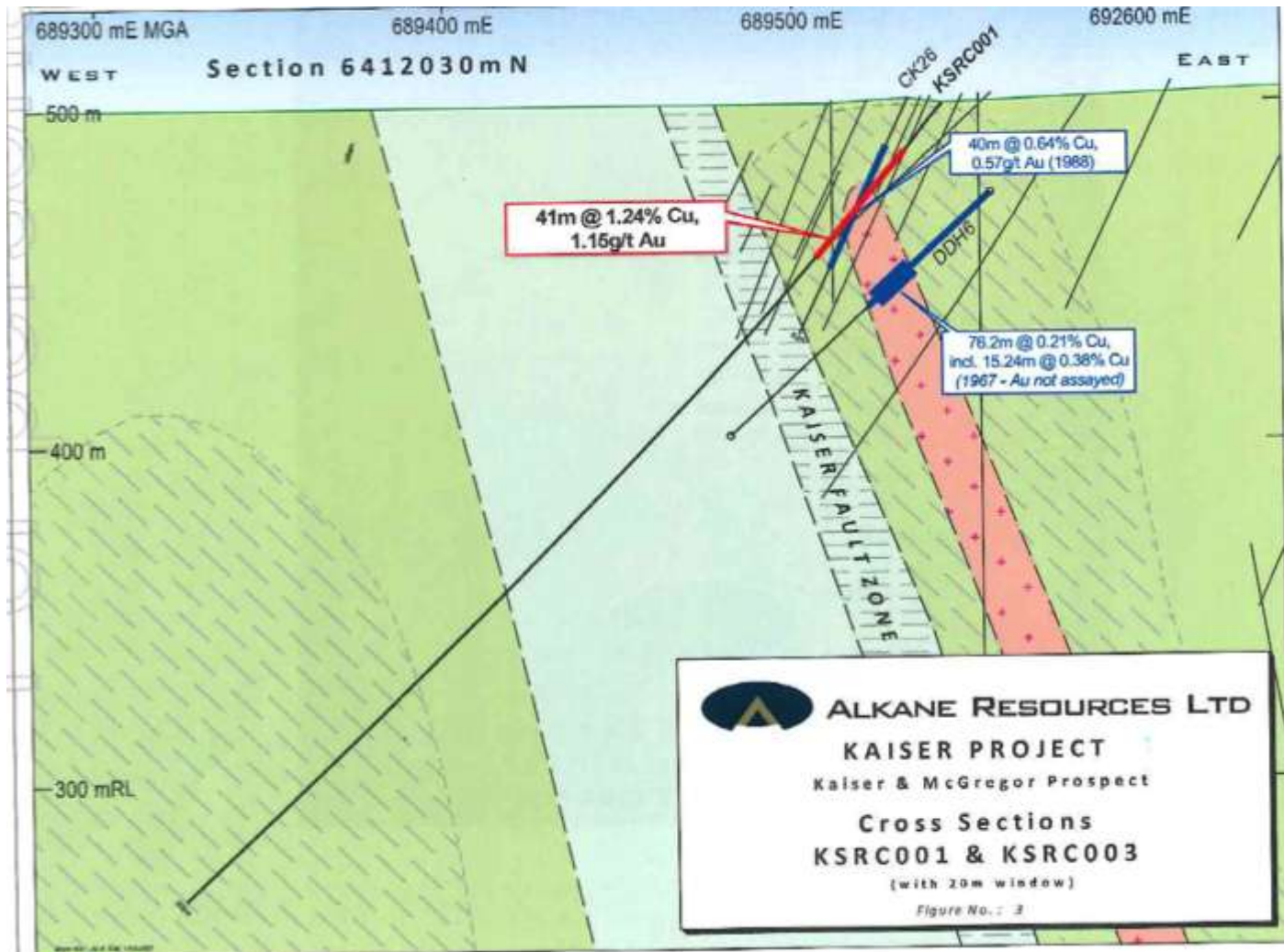


Commonwealth: Regional Potential

- Secured a further 315 sq km
- 8 km strike potential rocks that host Commonwealth
- 10 km strike potential of structures that host Galwagere deposit :
(2 Mt at 1.0% Cu and 0.3 g/t Au)
- Additional historic copper-gold workings
- Close to recent blind porphyry discovery at Kaiser-MacGregor by Alkane Resources Ltd
41 m at 1.2% Cu and 1.1 g/t Au from 18 m
32 m at 0.4% Cu and 0.1 g/t Au from 109 m



Blind Porphyry Discovery at Kaiser-MacGregor



- 41 m at 1.2% Cu and 1.1 g/t Au from 18 m
- 32 m at 0.4% Cu and 0.1 g/t Au from 109 m

Commonwealth: Next Steps

- Drill programme to commence in Q3 2014
- 2,500 m programme
- Demonstrate potential for **multi-million ounces gold eq. in a high sulphidation porphyry system**
- Define plunge of ore shoots, and discover new lenses of mineralisation at Commonwealth
- Discoveries at Silica Hill and Coronation?!

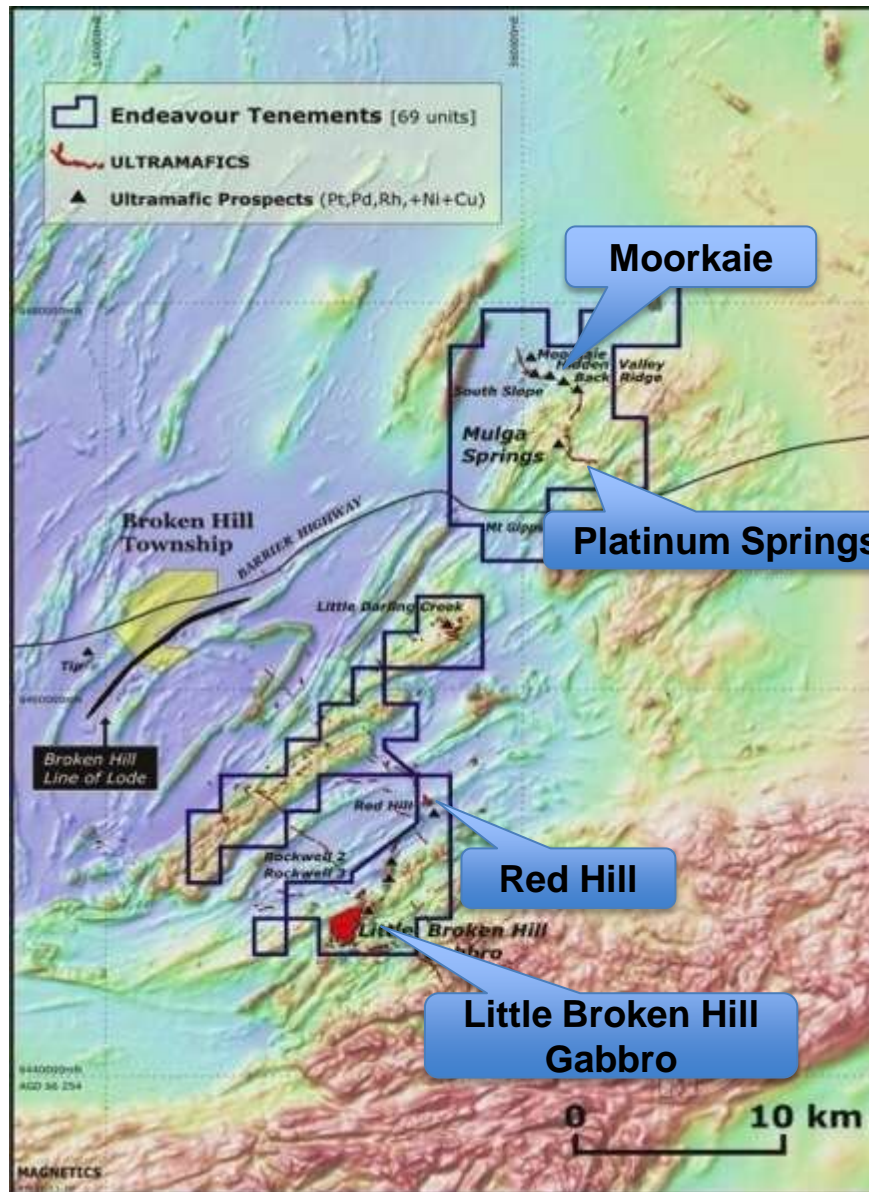


**Broken Hill
Nickel-Copper-PGM
Joint Venture Project
New South Wales**

Impact earning 80%

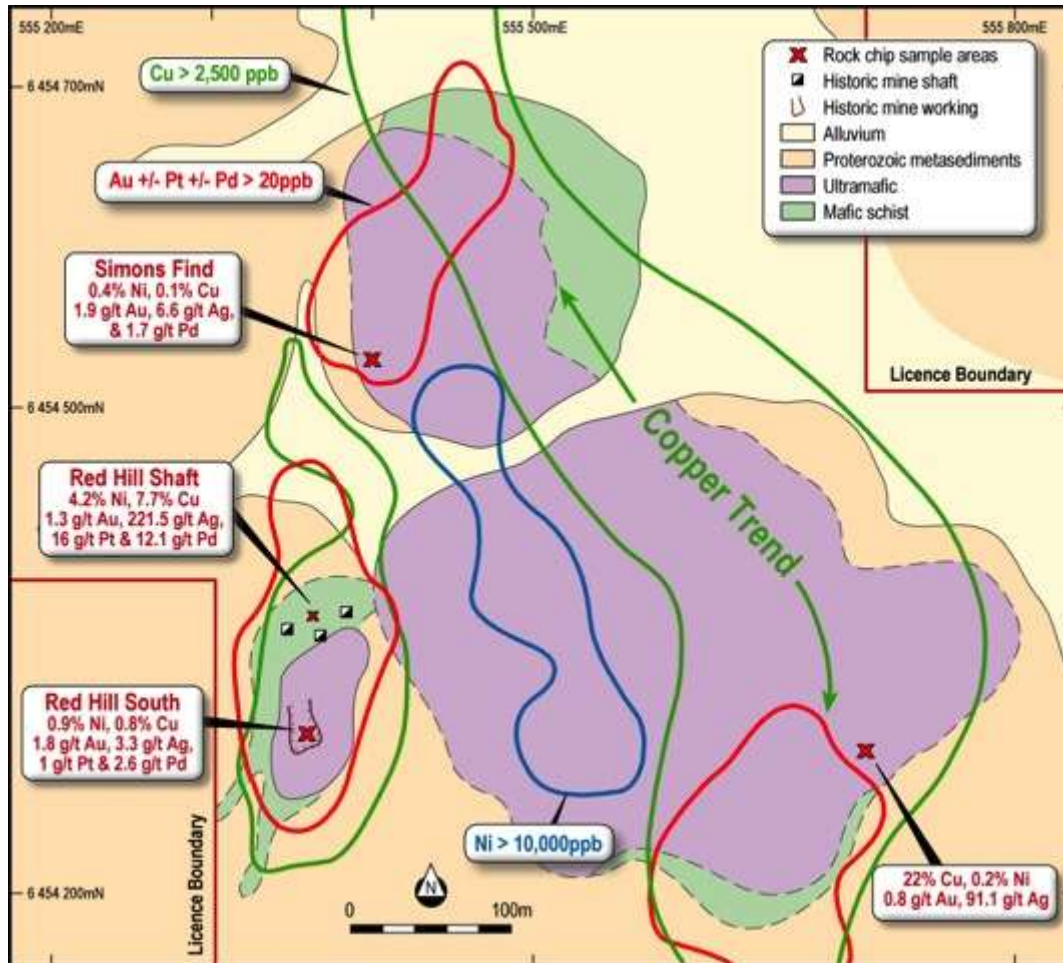
IPT required to spend \$50,000 to earn 51%
and a further \$200,000 to earn 80%

Broken Hill Ni-Cu-PGE JV Project



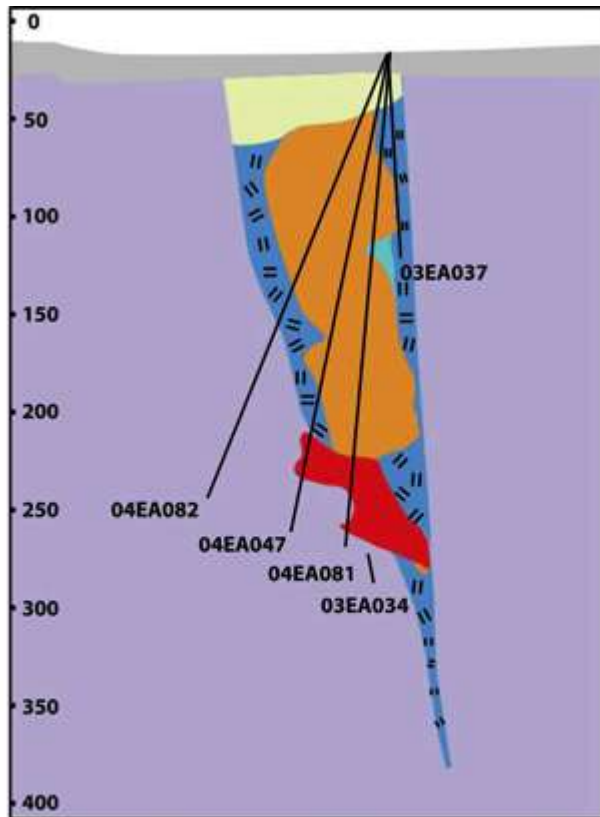
- Located in the richly mineralised NSW Curnamona Province
- **4 priority targets including:**
 - **Red Hill:** Eagle analogy: 5Mt @ 3.7%Ni and 3% Cu
 - **Platinum Springs:** drill intercepts of >20 g/t platinum-palladium and 6% copper and 4% nickel
- Highest platinum grades in Australia
- Possible early discovery at Red Hill: Mineralised mafic and ultramafic dykes and sills with high grade gossans over a 35 km belt
- Impact to earn 80% by spending a further \$250,000 by Nov 2017

Red Hill Mine Prospect

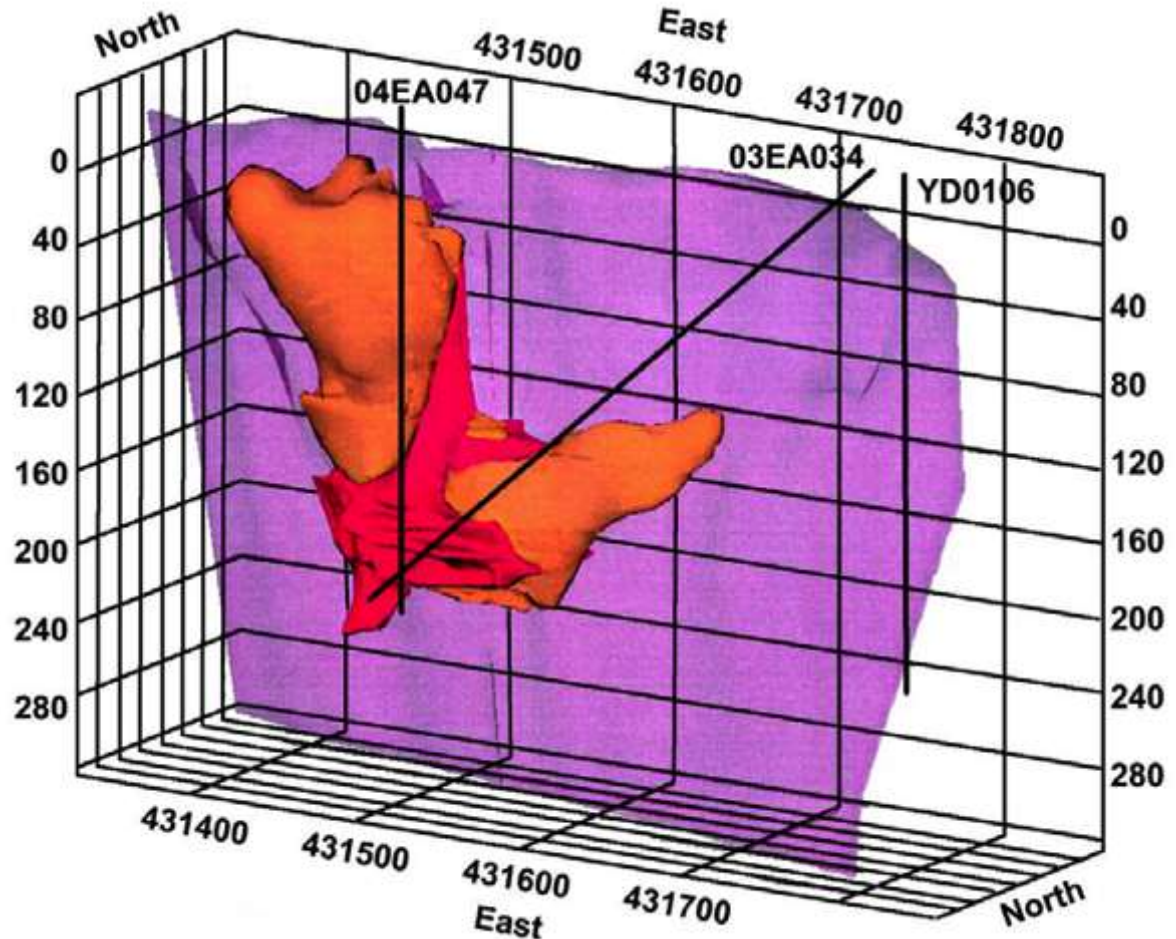


- Red Hill Mine active from 1906 to 1937
- About 500 t was mined
- Old mine records indicate face sample results of:
 - 2 to 4% copper
 - 2 to 3% nickel
 - 5 to 41 g/t platinum
 - 22 to 70 g/t silver
- Anomalous soil and rock chip samples extend for several hundred metres to the east
- **NO DRILLING**
- Partly coincident with EM/IP anomaly
- **Drill Ready Targets**

Eagle: 5Mt @ 3.7%Ni and 3%Cu

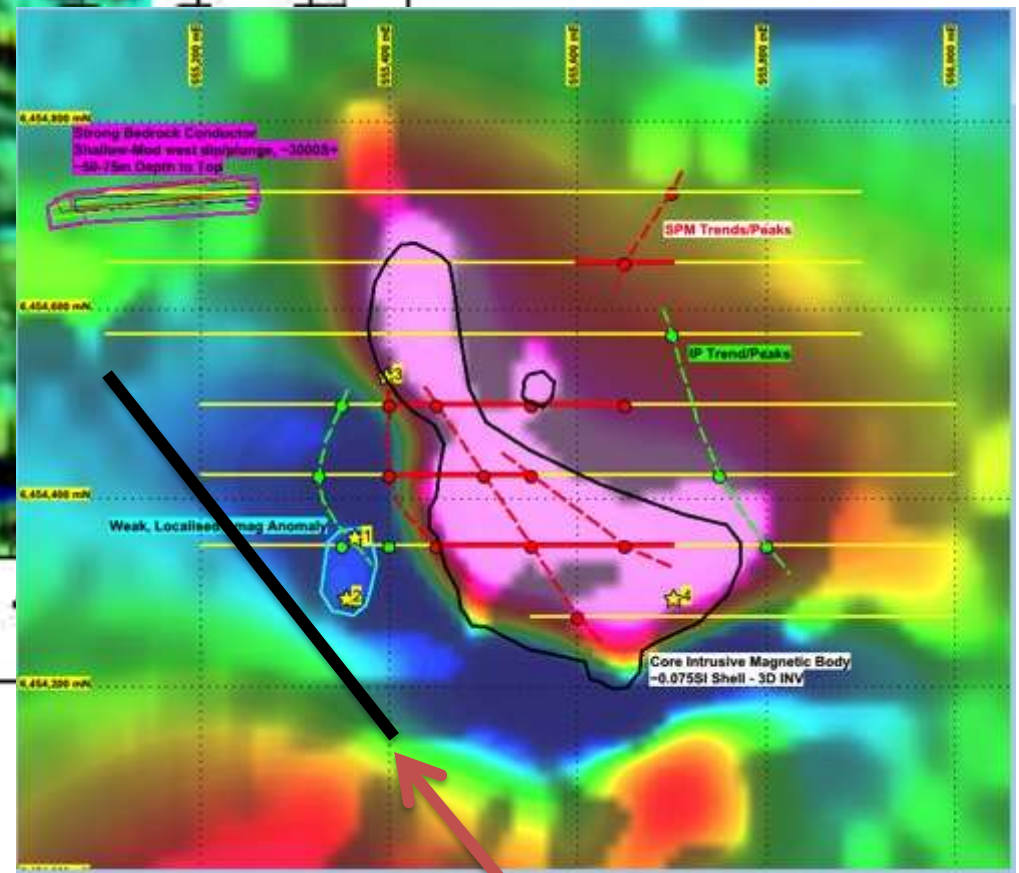
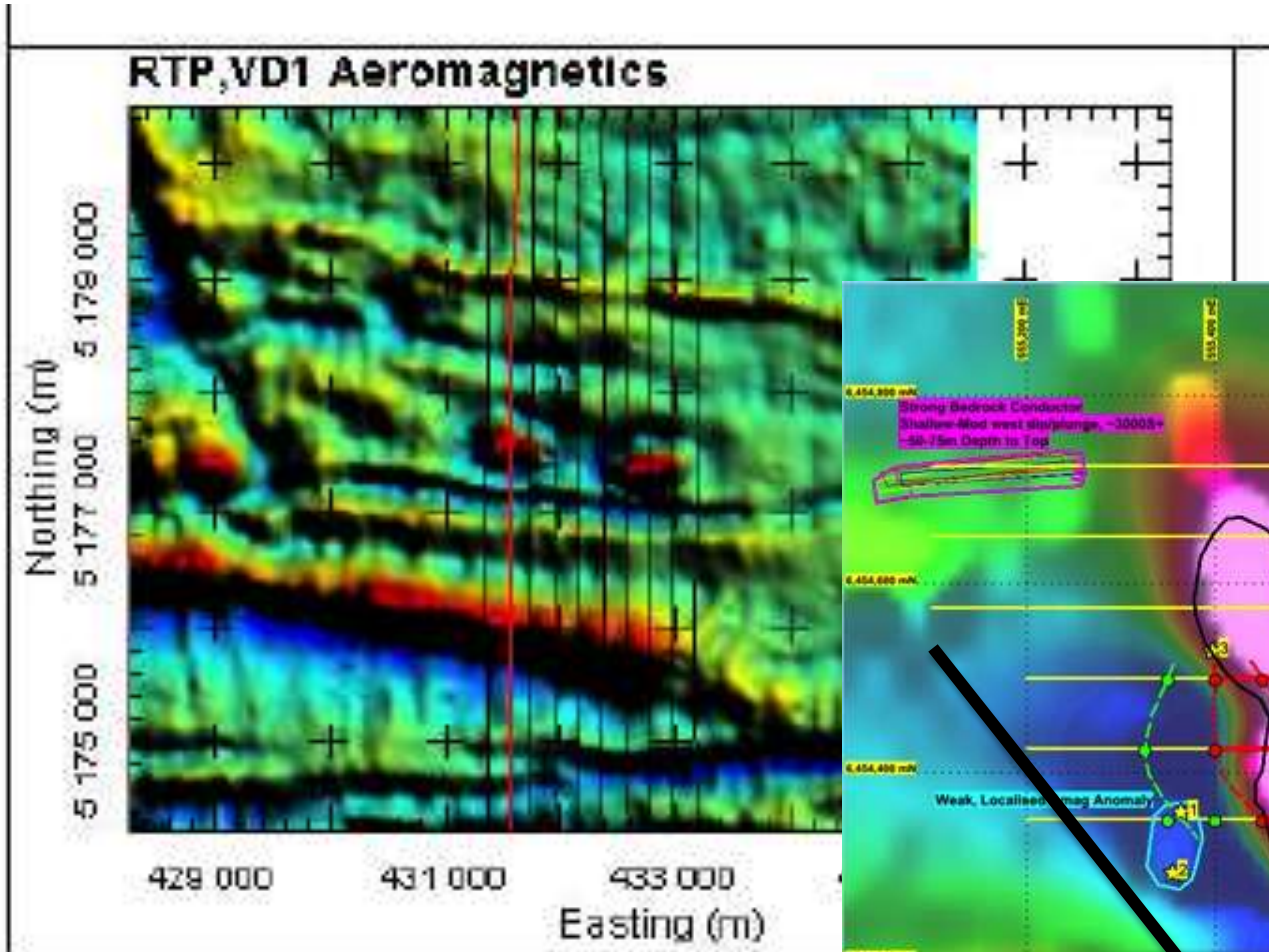


melagabbro melatroctolite gabbronorite olivine gabbro
feldspathic peridotite massive sulfide semi-massive sulfide



Not detected by EM!!

Red Hill: an Eagle Analogue?



Eagle intrusions

Red Hill

Size of Eagle Intrusion

Broken Hill: Next Steps

- Drill programme to commence in Q3 2014
- 1,500 m programme
- Drill EM and IP targets at Red Hills
- Drill beneath the Red Hill mine workings
- Discovery of high grade Eagle Analogue and demonstrate multi-million ounce Pt-eq potential