

ASX ANNOUNCEMENT

Date: 1 December 2014

Number: 381/011214

REVISED PRESENTATION TO 2014 ANNUAL GENERAL MEETING

Attached is a revised version of the presentation to the 2014 Annual General Meeting, previously lodged on 27 November 2014.

Yours faithfully

James Cooper-Jones
Company Secretary

impact.

MINERALS

AGM Presentation

Managing Director: Dr Mike Jones
November 2014



Introducing Impact Minerals (ASX:IPT)

| | |
|------------------------|--|
| Listed on ASX | November 2006 |
| Shares on Issue | 566m |
| Options | 8 m listed IPTO 34m unlisted |
| Share Price | 2.5¢ |
| Market Cap: | \$14m |
| Key Projects | Commonwealth Au-Ag-Zn-Pb-Cu (NSW) Broken Hill Joint Venture: Ni-Cu-PGM (NSW) Mulga Tank Joint Venture: Ni-Cu-PGM (WA) Botswana Uranium Project |



Shareholders

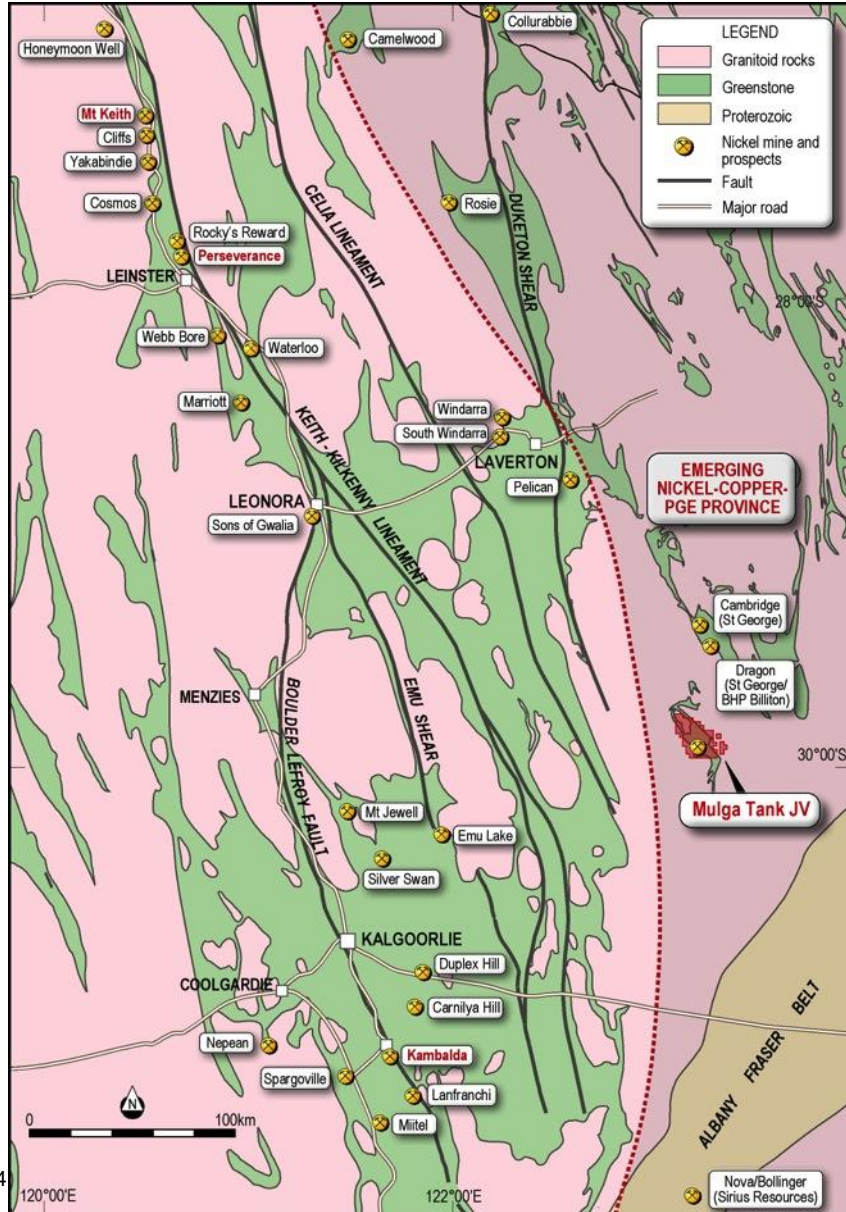
| | |
|------------------|-----|
| Bunenberg Family | 30% |
| Directors | 9% |
| Top 20 | 56% |
| Top 50 | 65% |

**Mulga Tank
Nickel-Copper-PGE Project
Western Australia**

Impact 20% to 100% and earning 50% to 70%



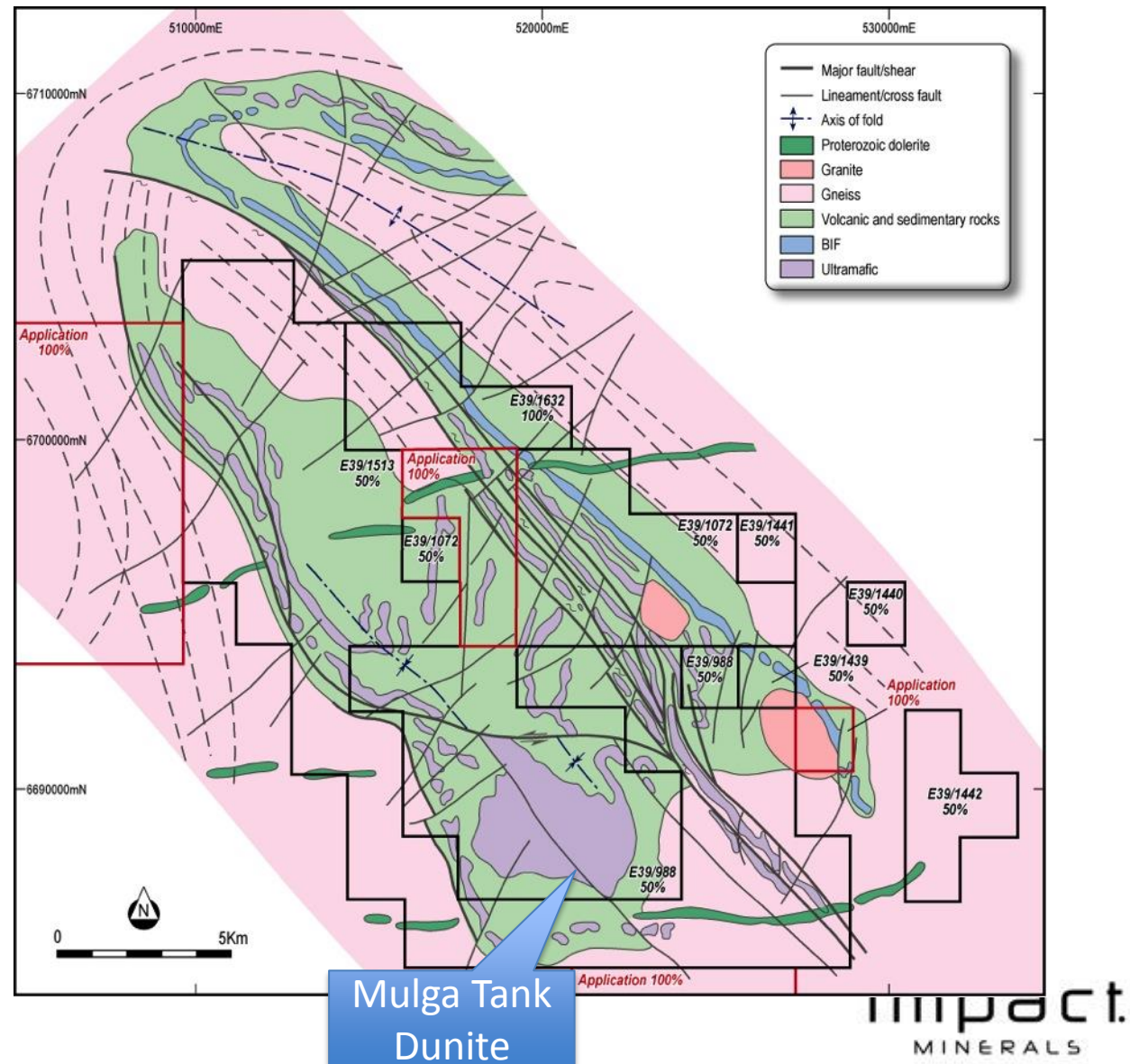
Mulga Tank Project: Location



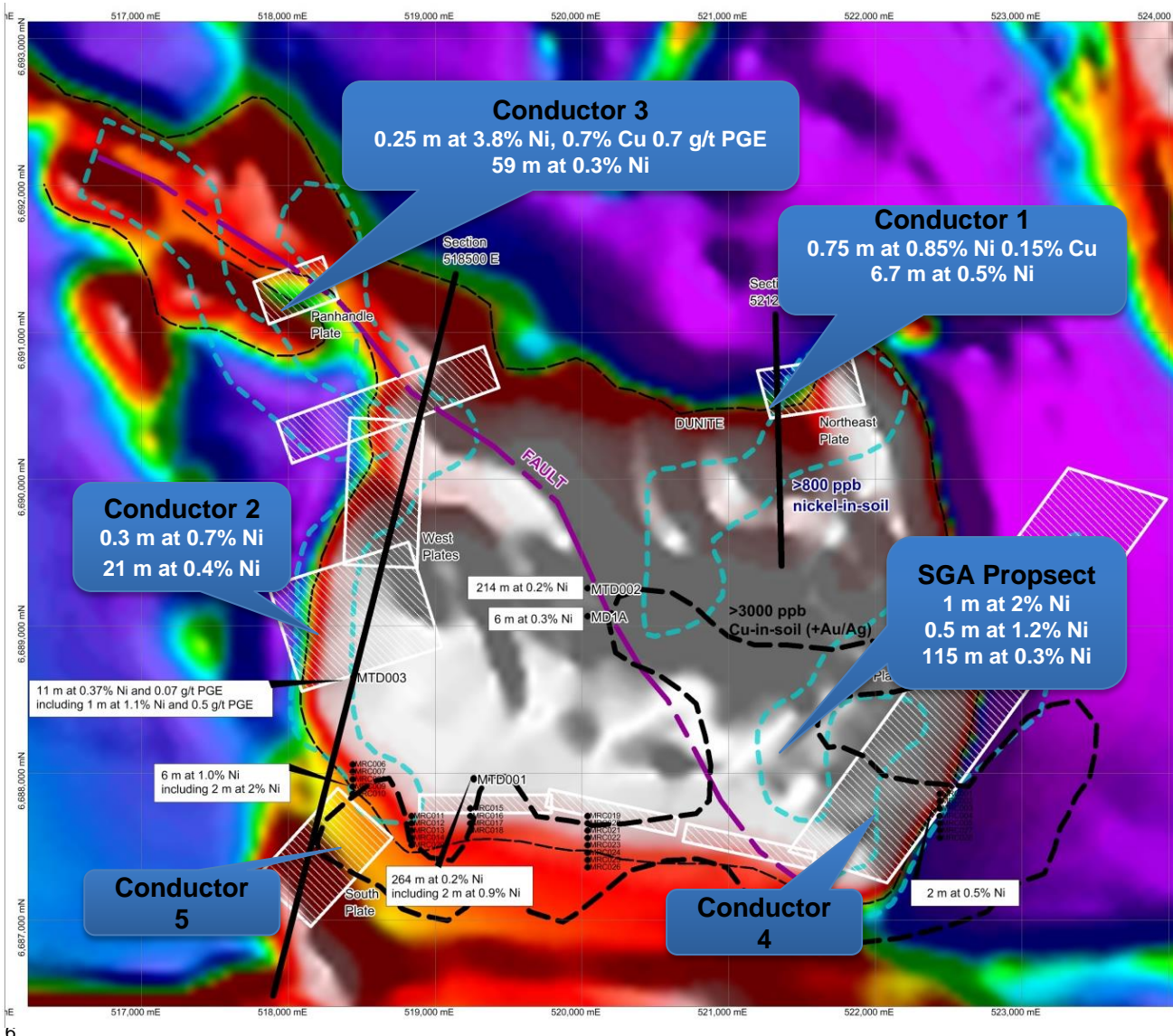
- Emerging WA nickel province
- Near to world class nickel mines:
 - Perseverance >1 Mt Ni metal
 - Mt Keith >2 Mt Ni metal
 - Kambalda camp >1 Mt metal
- Recent discoveries at
 - Nova-Bollinger deposit (0.5 Mt Ni Eq.)
 - Camelwood (Ni)
 - Collurabie (Ni-Cu-PGE)

Mulga Tank: A new nickel field?

- Very **poorly explored** greenstone belt
- Extensive sand cover has hindered exploration
- IPT's licences cover 425 sq km
- Significant **untapped gold potential**
- Work by Impact only focused on 15 sq km area over the Mulga Tank Dunite

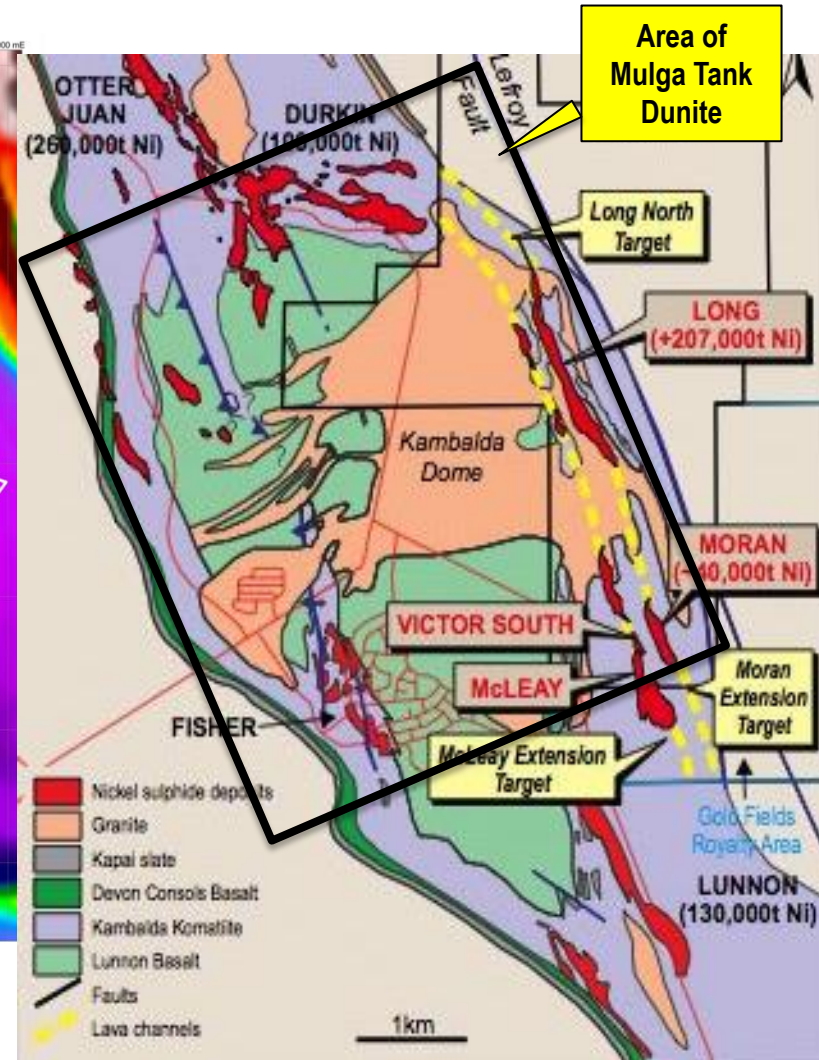
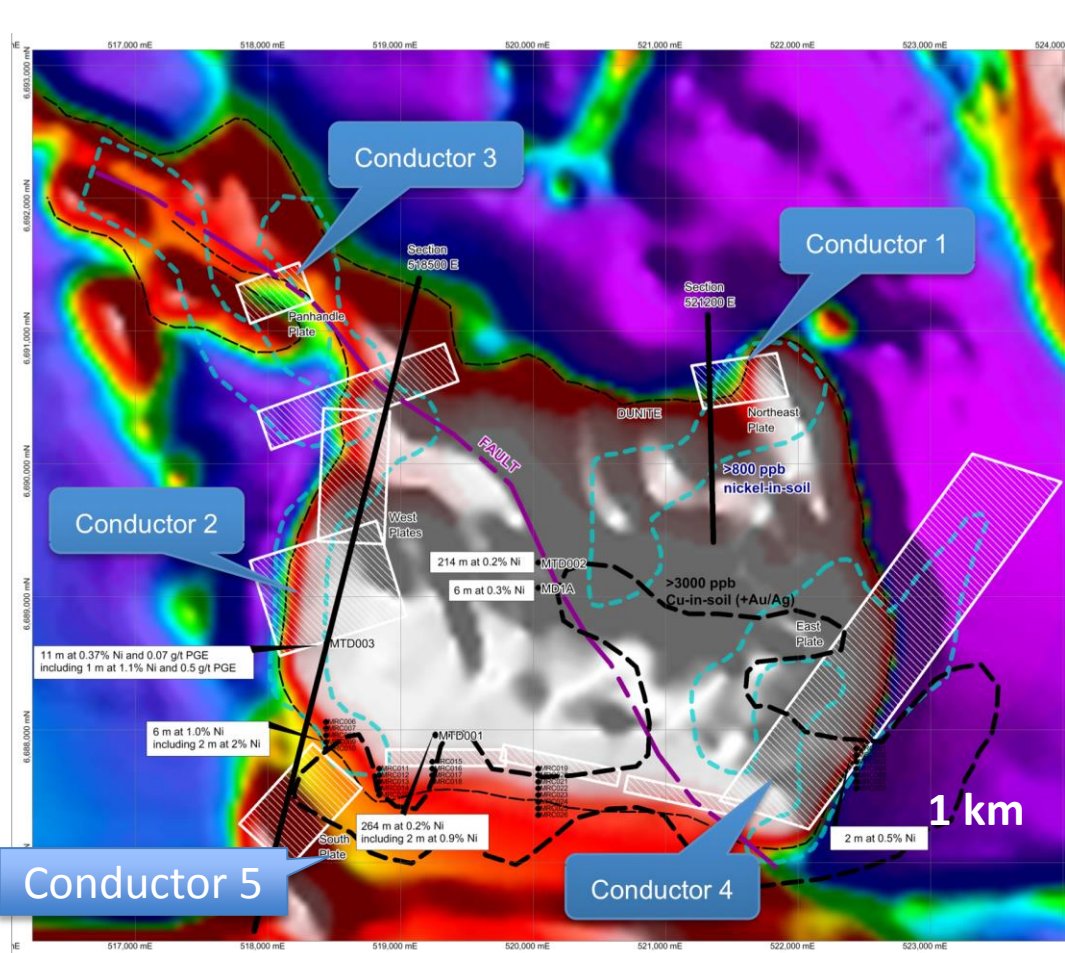


Mulga Tank Dunite: IPT 2013 Drill Programme



- Six targets tested
- Three returned significant nickel-copper mineralisation
- Three styles of nickel mineralisation identified
- **Mineralisation extends over many sq km**

A sense of scale and perspective!



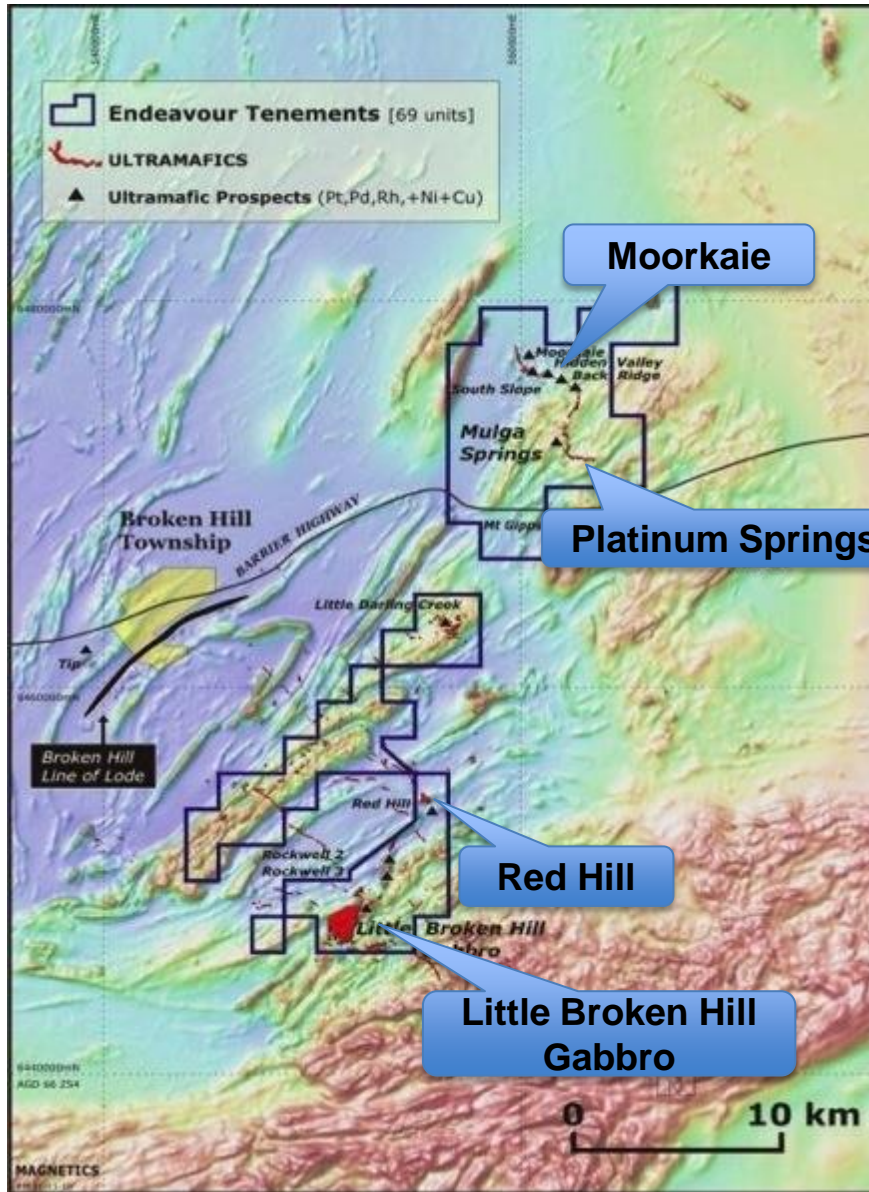
Mulga Tank Dunite and the Kambalda Nickel Field (>2 million tonnes of contained nickel) at the same scale



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

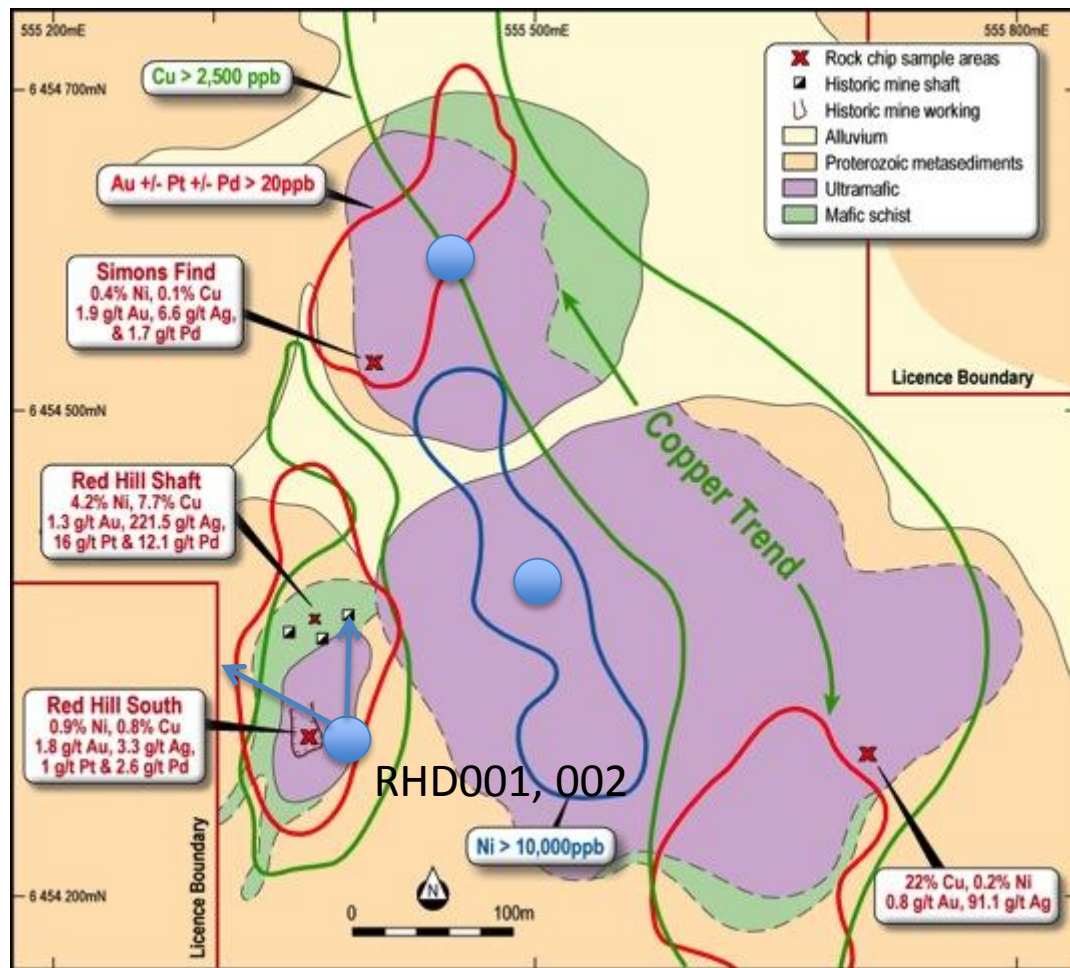
Impact 51% and earning 80%
by spending \$200,000 to earn 80%

Broken Hill Ni-Cu-PGE JV Project



- Located in the richly mineralised NSW Curnamona Province
- Mineralised mafic and ultramafic dykes and sills with high grade gossans over a 35 km belt
- Highest platinum grades in Australia
- **2 priority targets including:**
 - **Red Hill:** Eagle analogy: 5Mt @ 3.7%Ni and 3% Cu Possible early discovery I
 - **Platinum Springs:** drill intercept of 2 m at 10.9 g/t Pt, 23.6 g/t Pd, 6.12% Ni, 4.45% Cu
- Impact now 51% and earning 80% by spending a further \$200,000
- \$125,000 grant from NSW Govt.

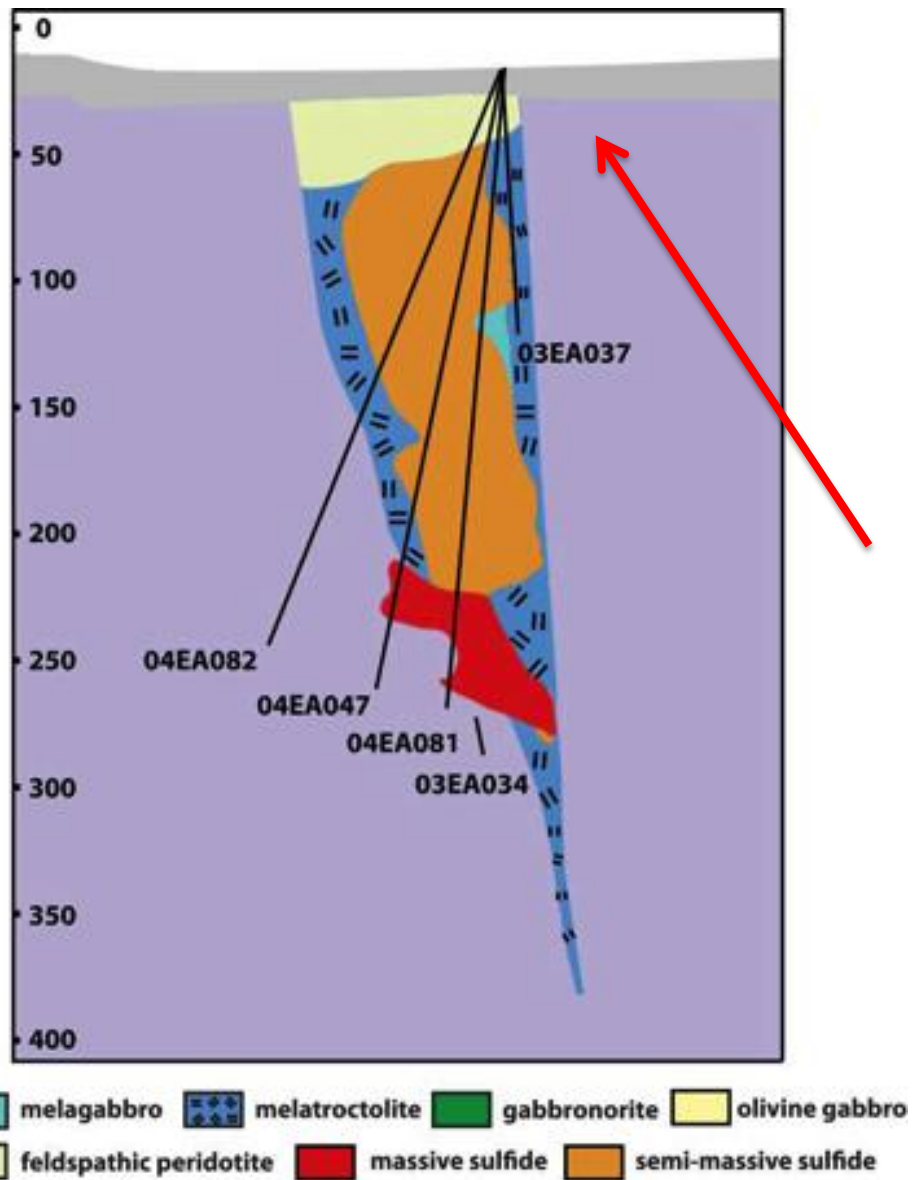
Red Hill Mine Prospect



- 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**
- **No drilling**
- Anomalous soil and rock chip samples: four priority targets
- Partly coincident with IP anomaly

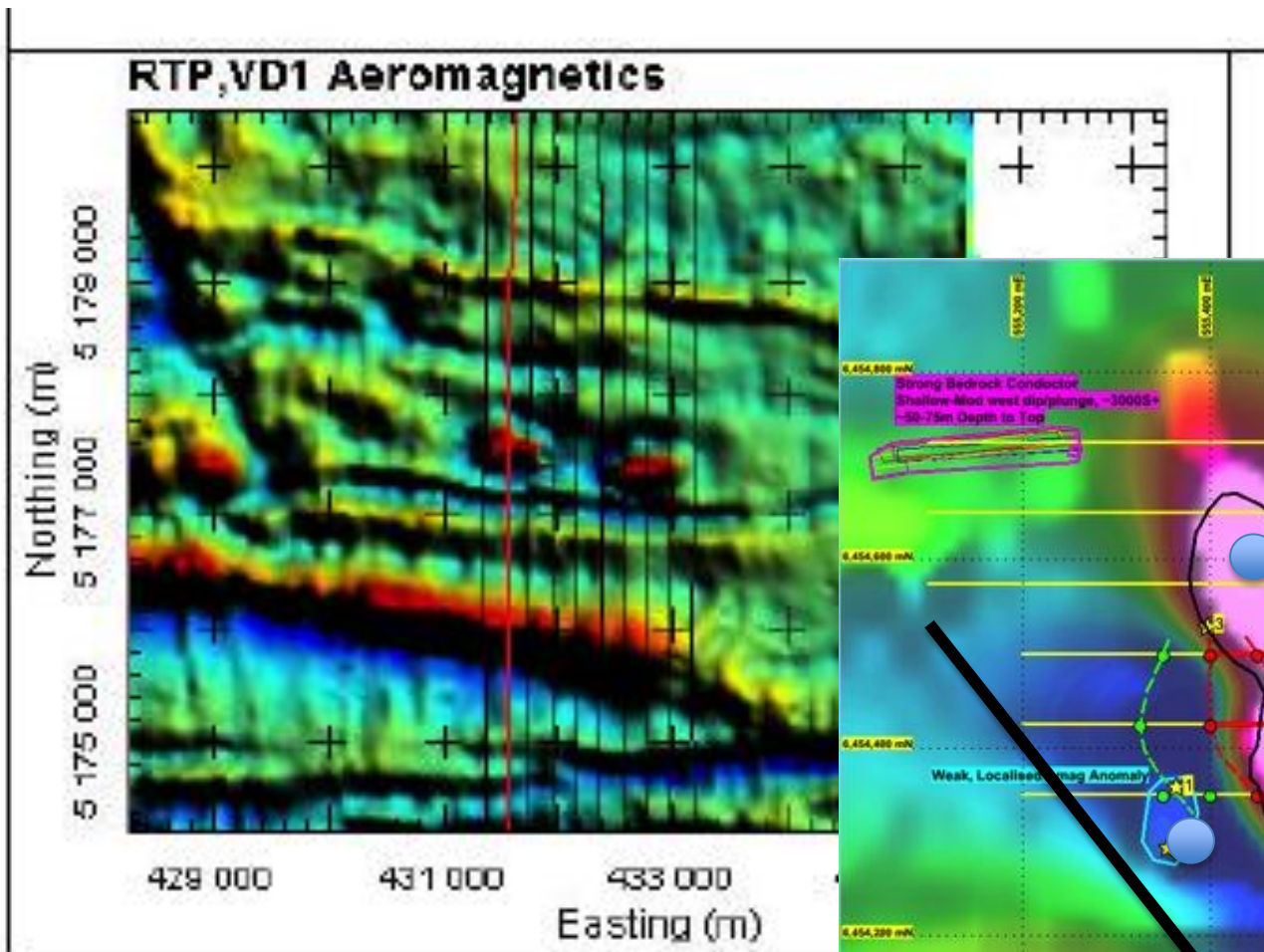


Nickel and copper
sulphide and oxide

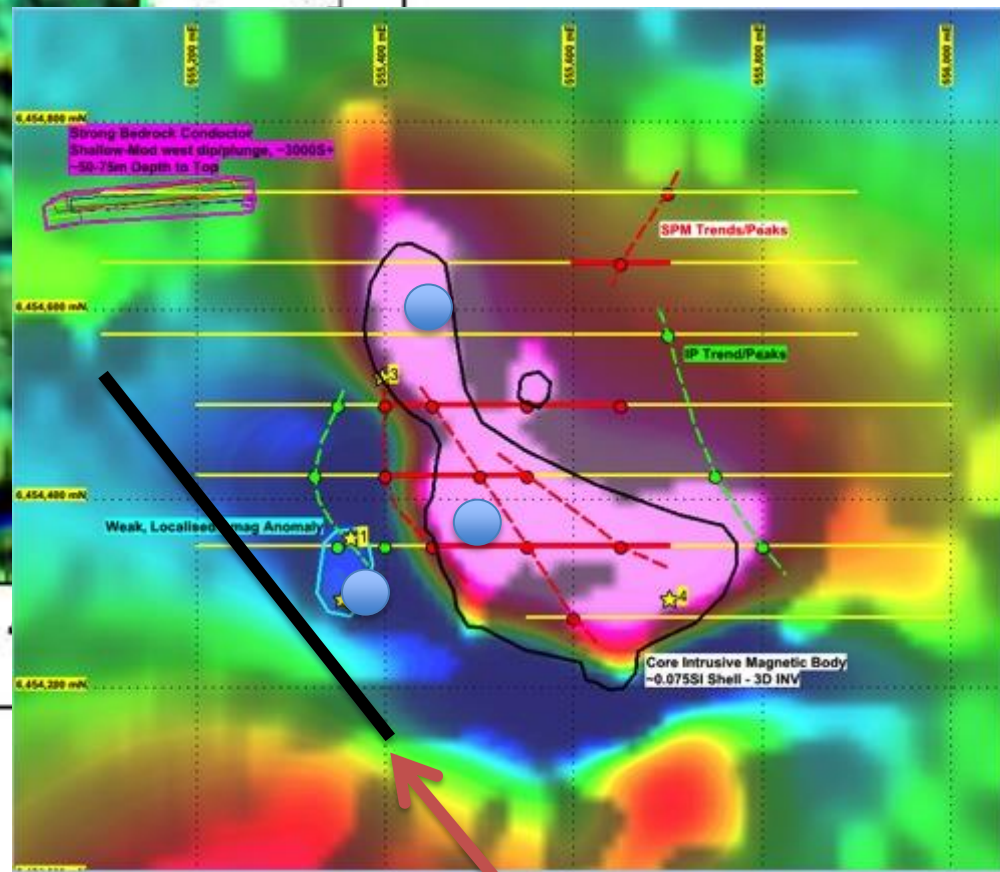


Eagle: 5Mt at 3.7%Ni and 3%Cu

Red Hill: an Eagle Analogue?



Eagle intrusions



Red Hill

Size of Eagle Intrusion

impact.

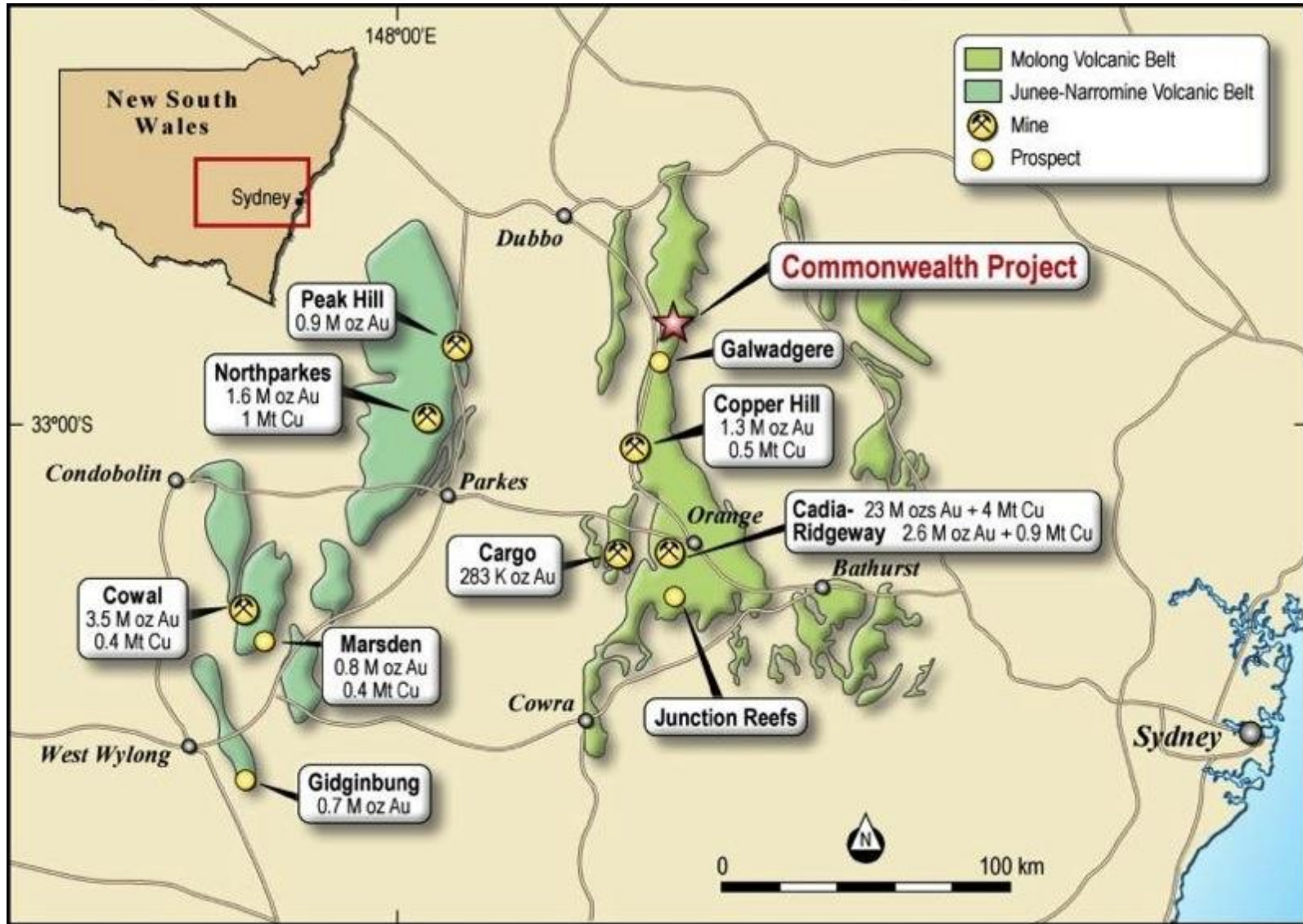
MINERALS

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

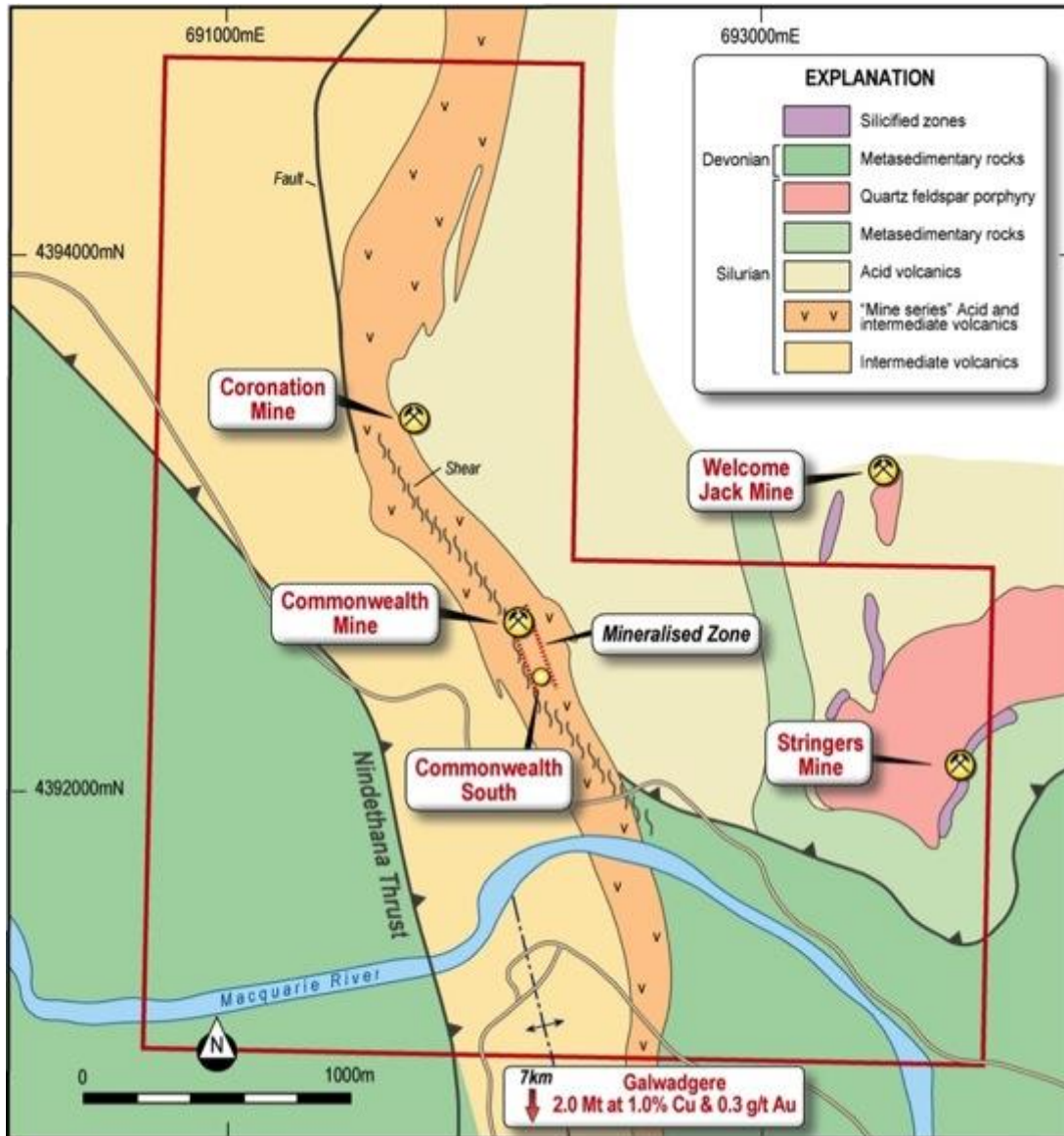
Impact 100%



Major Copper-Gold Mining Province

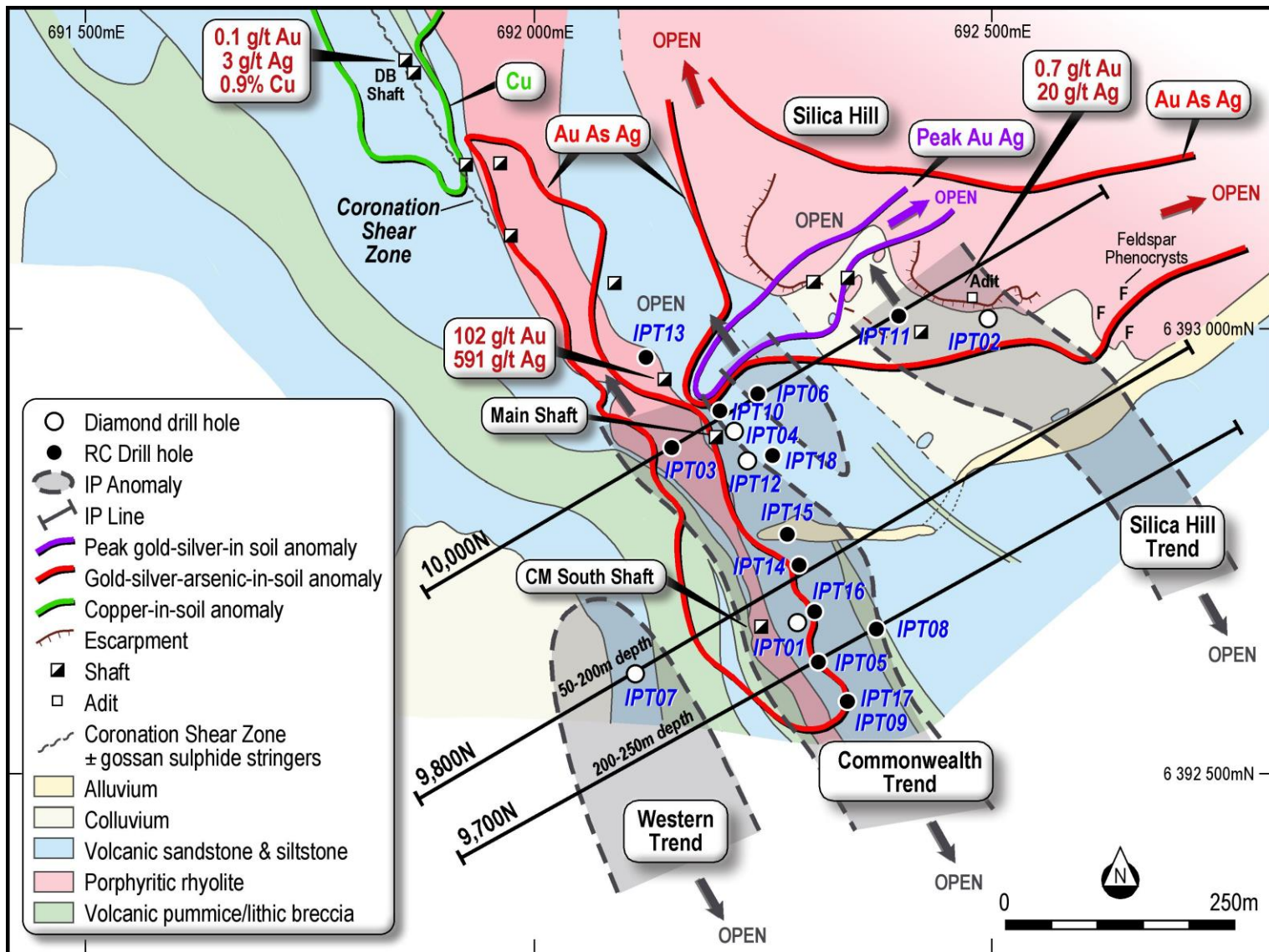


Commonwealth Project: Previous Work



- 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

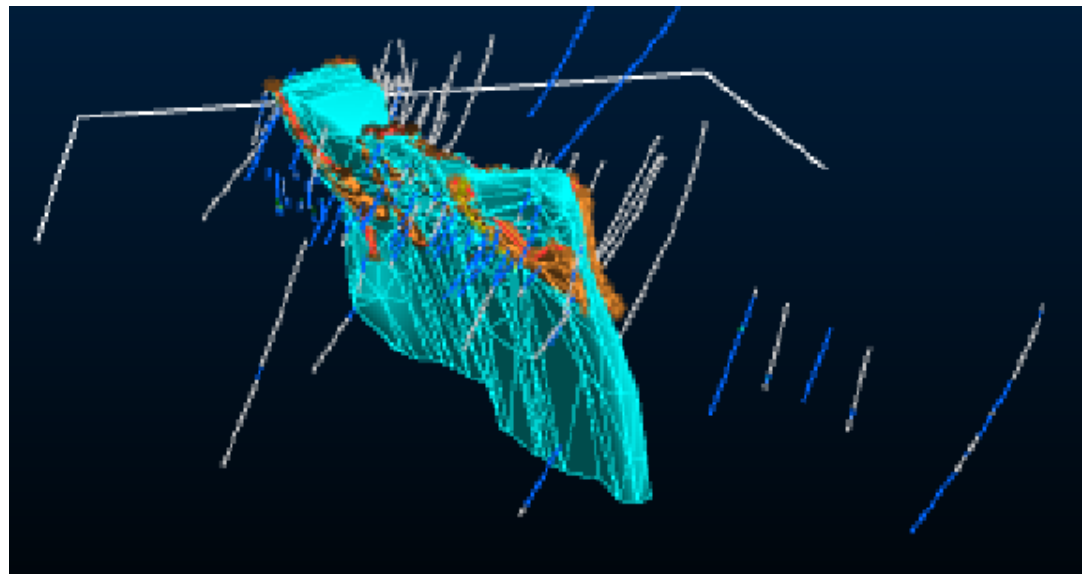
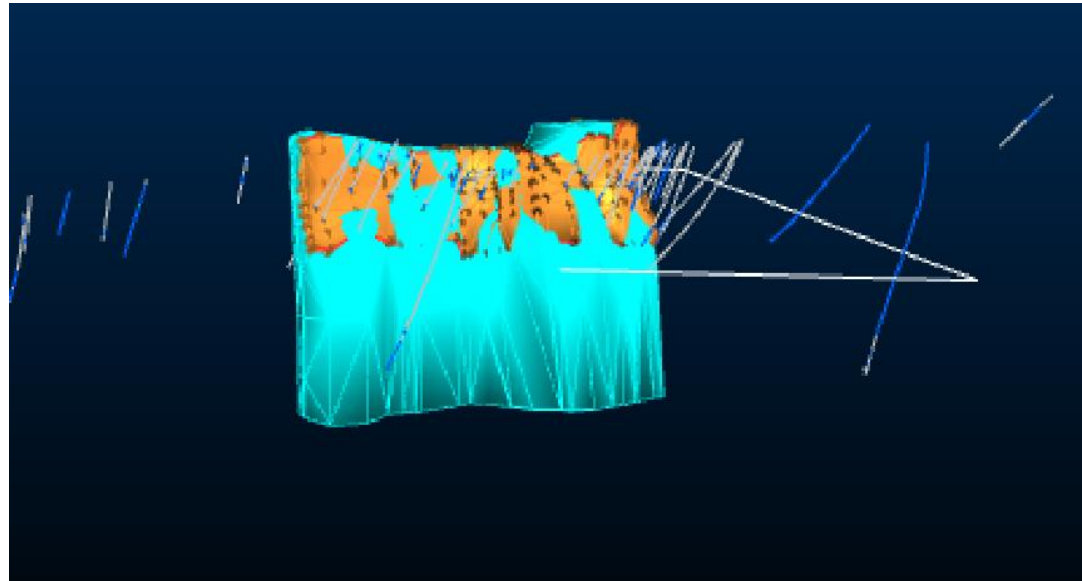
Impact Work Programme 2013-2014



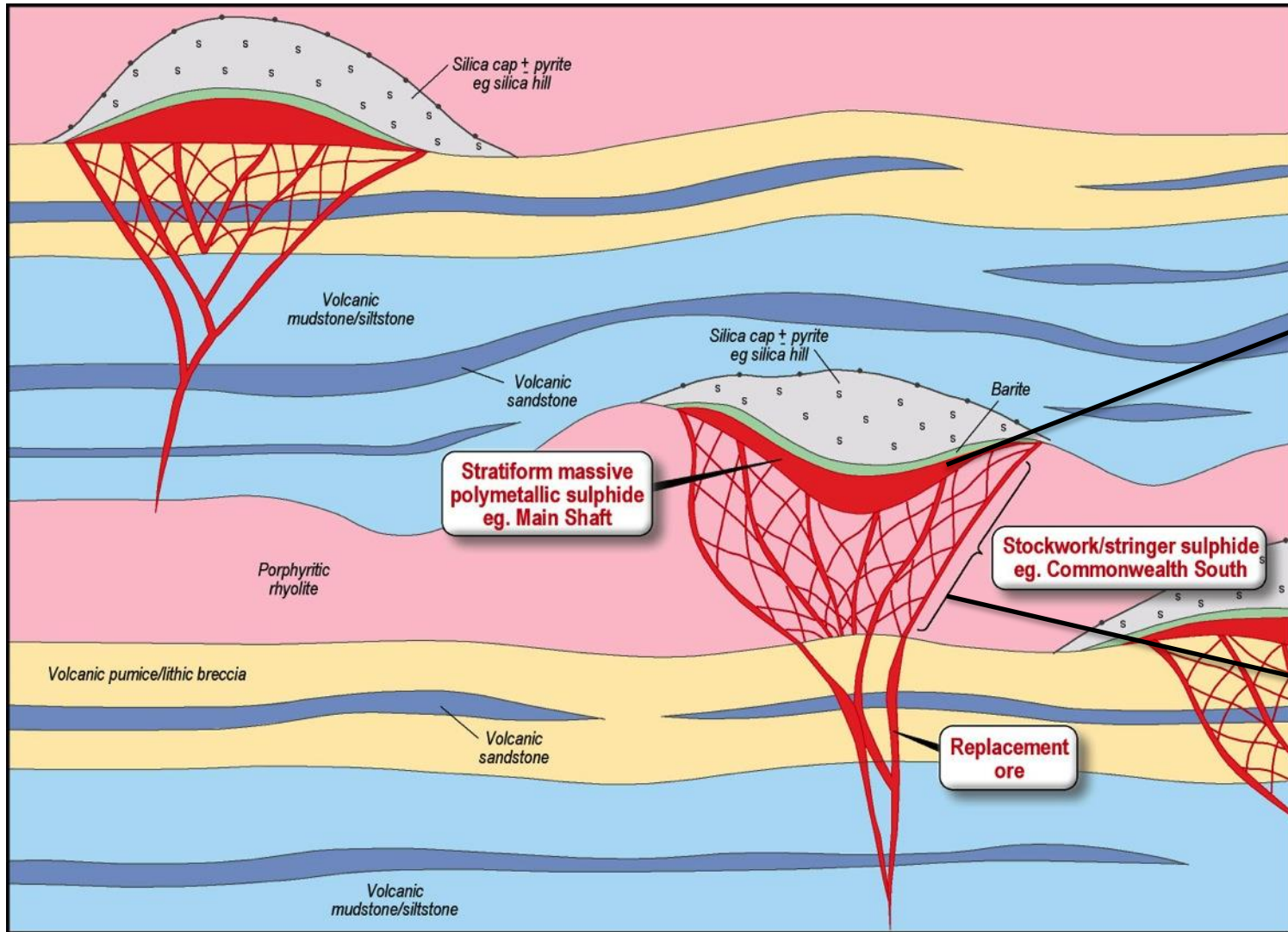
- IP Survey
- Soil geochemistry
- 21 drill holes for 3,600 m

3D View of mineralisation

- Wireframe of the host rhyolite and mineralisation
- Massive sulphide on the hanging wall with disseminated and vein mineralisation in the footwall
- Resource calculation in progress

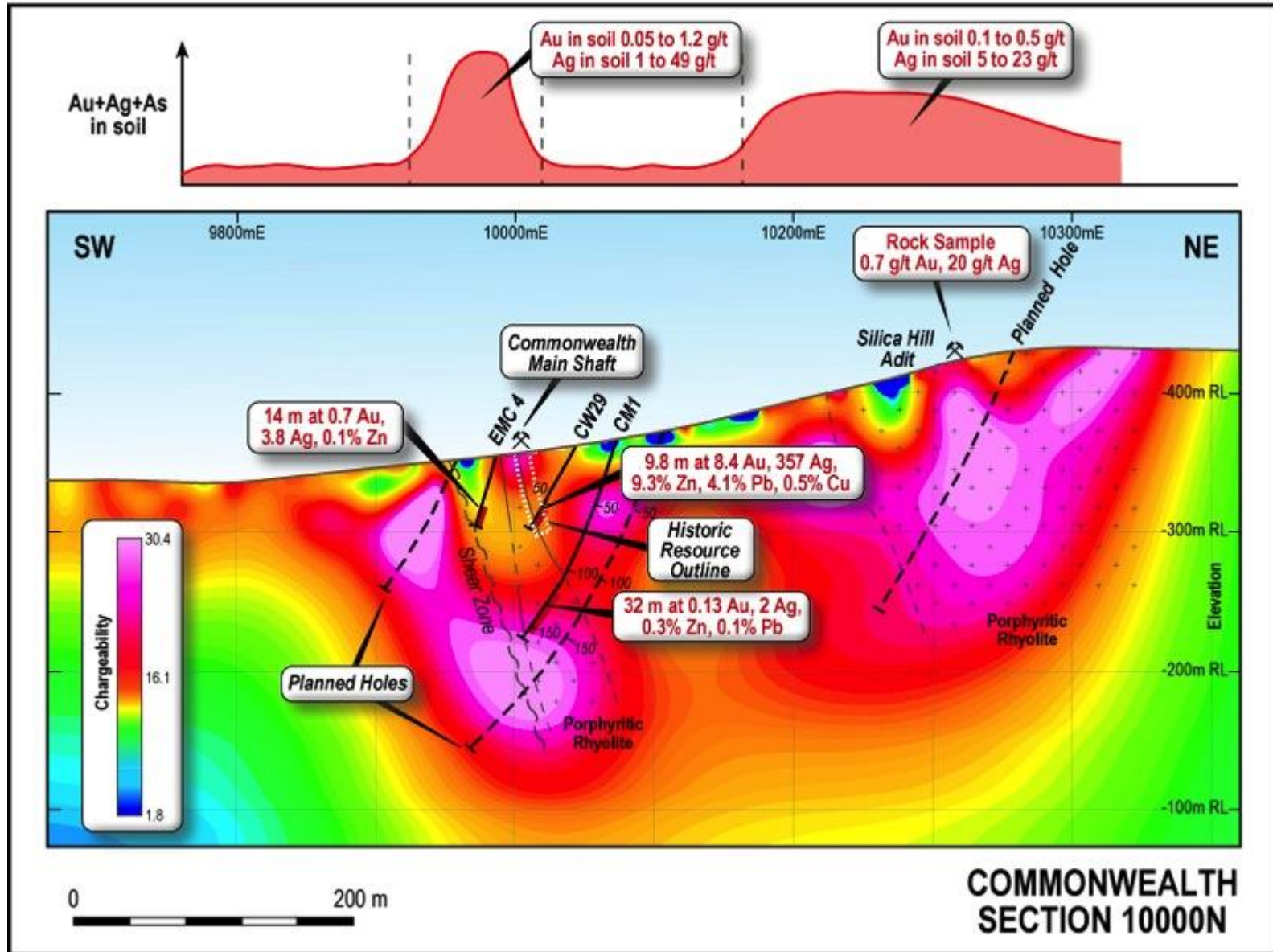


Commonwealth: Deposit Model

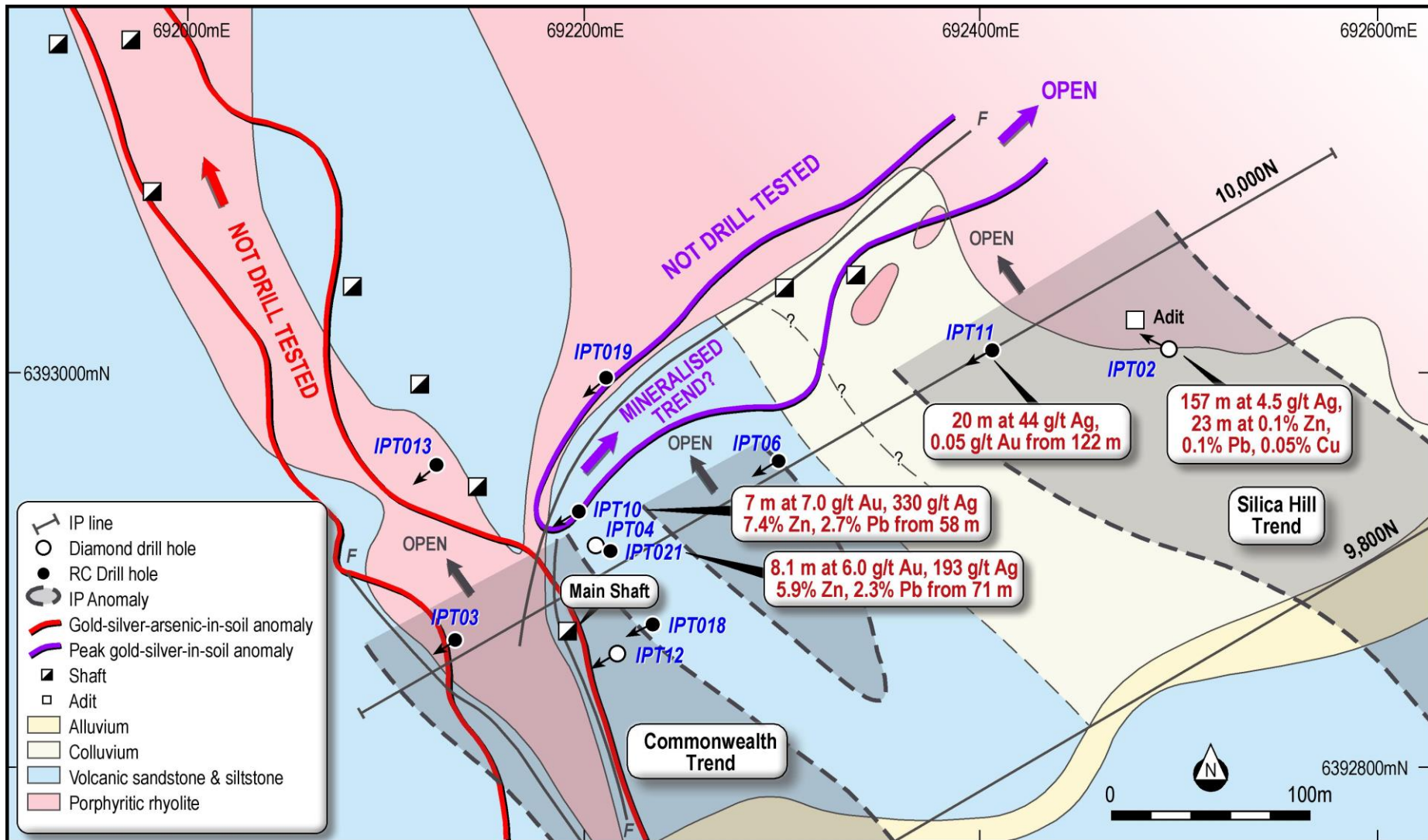


- Volcanogenic Massive Sulphide Model

Ground IP Survey: Main Shaft and Silica Hill

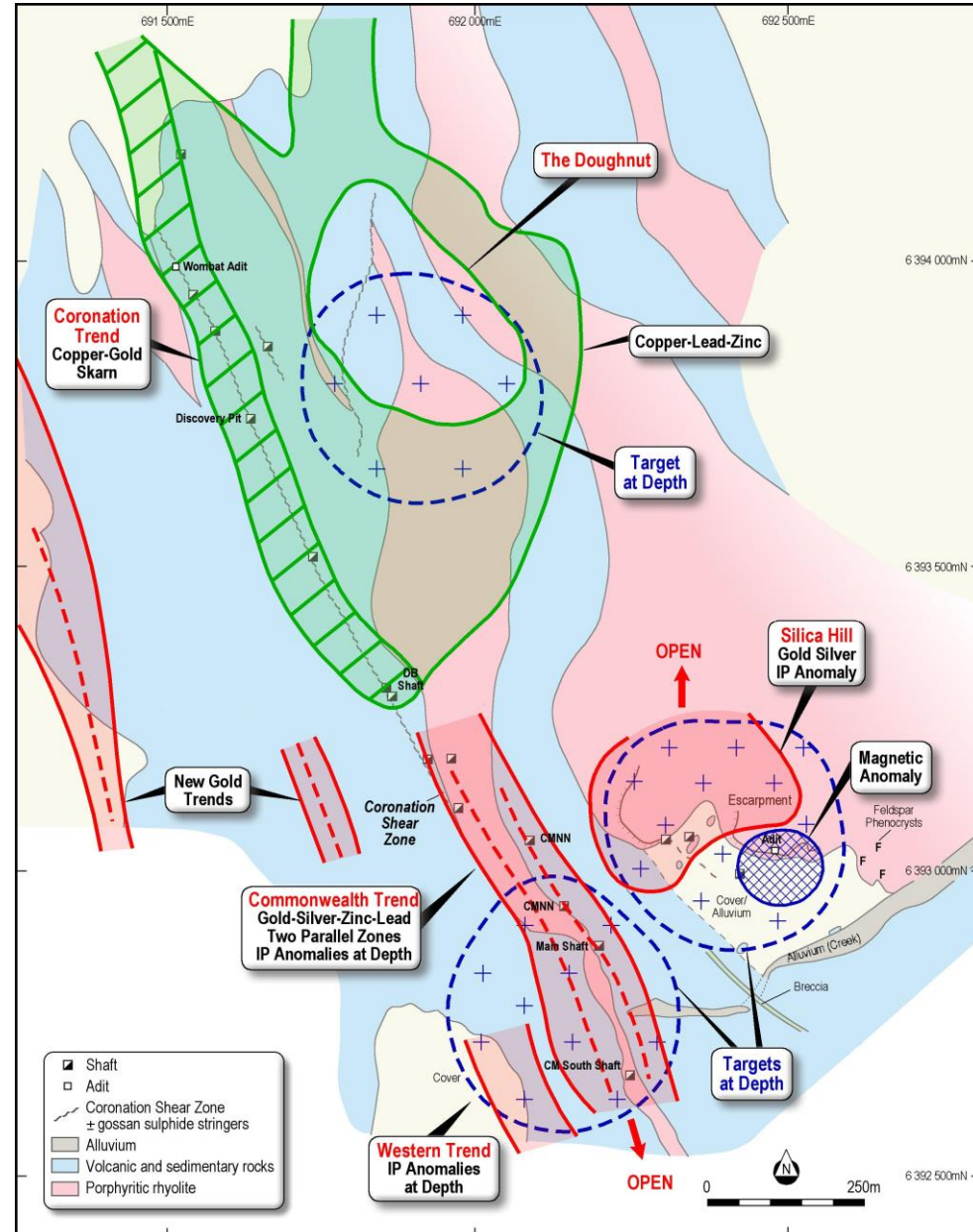


What's hiding near Silica Hill?



Commonwealth: Potential along strike

- 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

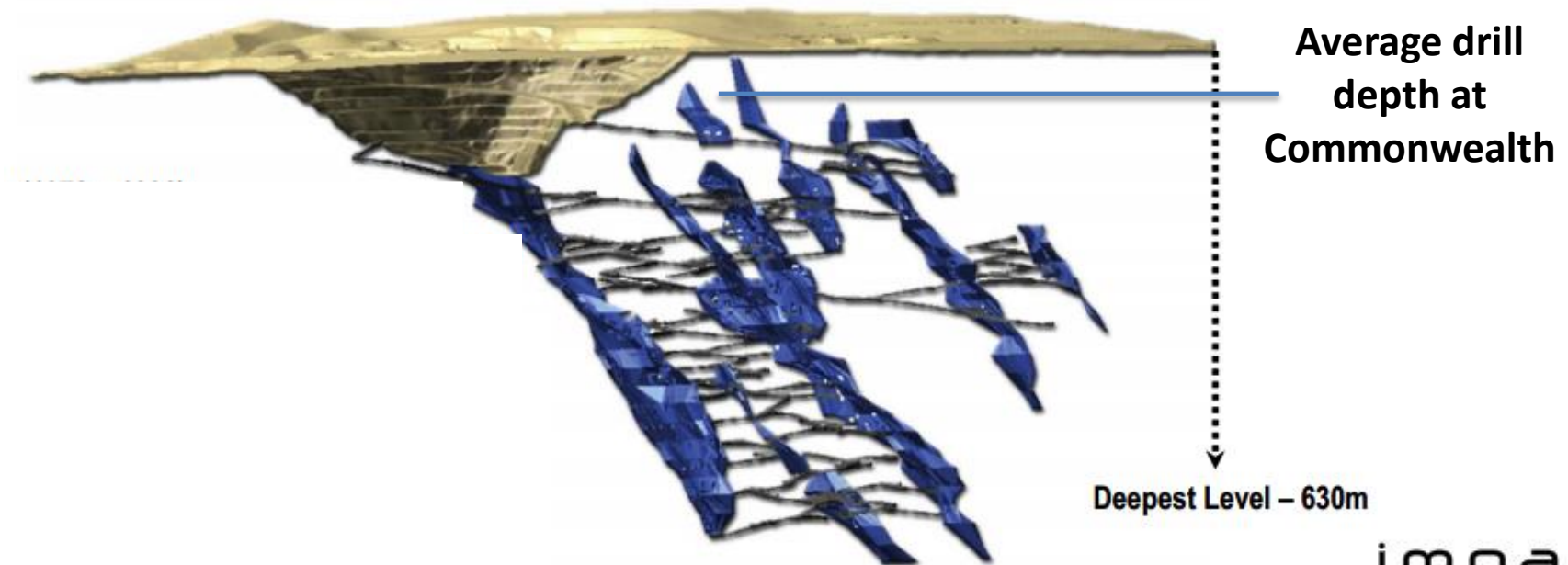


Analogy: Woodlawn deposit (TriAusMin) Goulburn, NSW

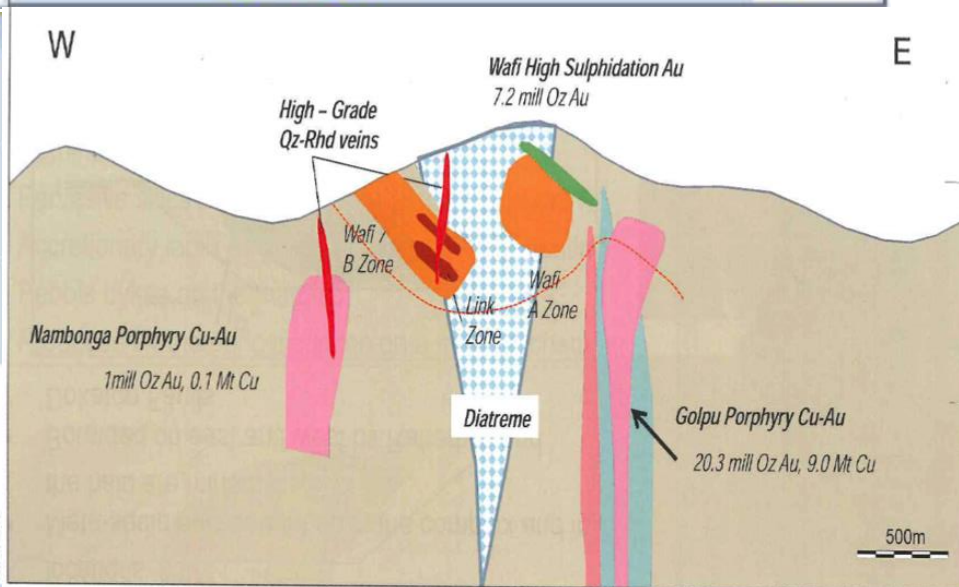
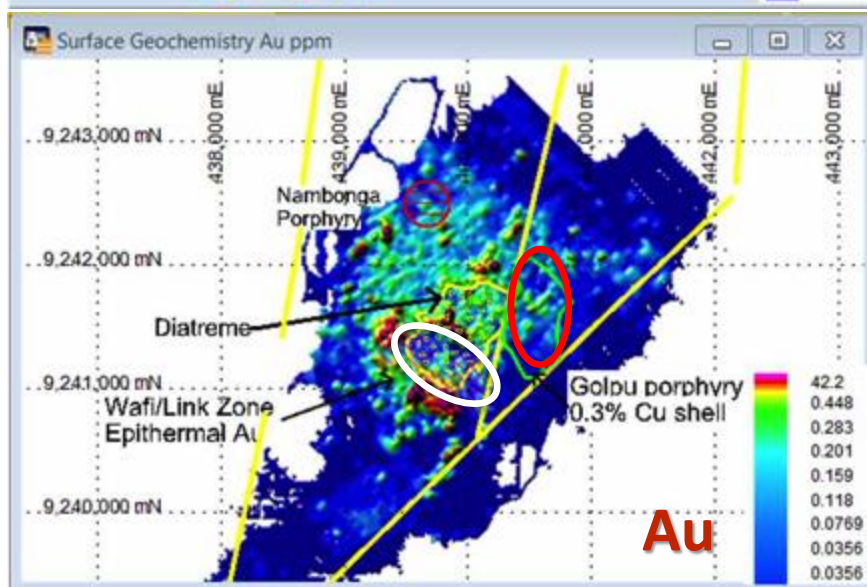
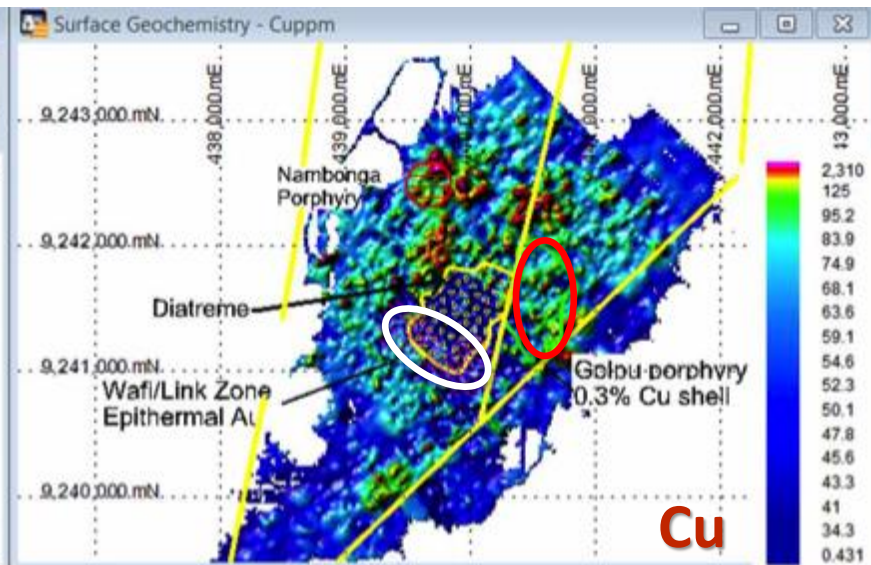
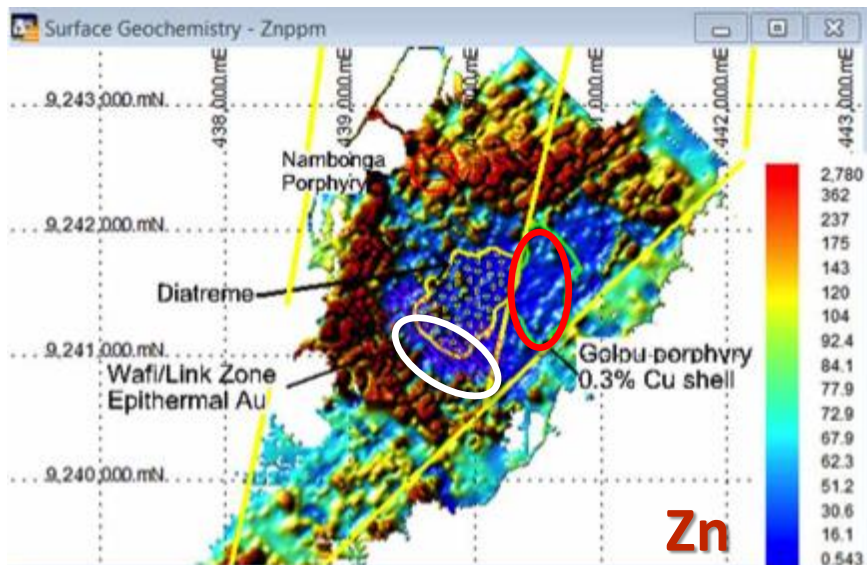
Silurian VMS Deposit

17.7 Mt at 1.4 g/t gold, 80 g/t silver, 1.7% copper, 9.9% zinc, 3.8% lead for 7.1 million oz gold eq.

- 3.5 Moz gold equivalent underground resource and reserve
- Multiple lenses down to at least 630 m depth



Wafi-Golpu Analogy (75 Moz Au eq)



✓ Look for tasty 'donuts'

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



Commonwealth: Next Steps

- Inferred Resource Statement: November
- Infill and Extend IP surveys over Commonwealth and Silica Hill: In progress
- IP Survey over the Doughnut: November
- Focus on Silica Hill: soil geochemistry and ground geophysics
- Follow up drill programme: Q1-Q2 2014

Disclaimer

- 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. Dr Jones is a working Director 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 which he is undertaking to qualify as a Competent Person as defined in the December 2004 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.
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- The results shown in this presentation have been previously reported in announcements dated 29 January 2014, 4 June 2014, 1 July 2014, 22 September 2014, 22 October 2014 and 27 November 2014.