

ASX ANNOUNCEMENT

Date: 4 July 2014
Number: 354/040714

IMPACT SECURES OVERSUBSCRIBED \$2.5M PLACEMENT TO FUND DRILL PROGRAMMES AT COMMONWEALTH AND BROKEN HILL PROJECTS NSW

DRILLING TO COMMENCE MID-LATE JULY AT COMMONWEALTH

Impact Minerals Limited is pleased to announce an oversubscribed A\$2.59 million capital raising through a placement of 78,423,516 shares at an issue price of 3.3 cents per share to sophisticated and professional investors to fund drill programmes at the Company's high grade precious and base metal Commonwealth and Broken Hill Projects in New South Wales.

Managing Director of Impact, Dr Mike Jones said:

"This is an outstanding result for Impact and its shareholders in this very difficult time for junior exploration companies. We were looking to raise between \$2 million and \$2.5 million and so to close oversubscribed is a testament to the great results we have got at our New South Wales projects. We are now fully funded to drill our exciting targets for high grade mineralisation at the Commonwealth and Broken Hill Projects. Ground preparation work is already in progress at Commonwealth in order that we can start drilling as soon as possible."

A drill programme of about 2,500 m of reverse circulation (RC) and diamond drilling will commence at Commonwealth in mid to late July to test a number of geophysical and geochemical targets identified by Impact together with possible extensions to the previously known high-grade gold-silver-lead-zinc-copper mineralisation. All statutory approvals have been received and clearing of access tracks and drill sites has commenced.

The drill programme at Broken Hill will commence shortly after the Commonwealth programme has been completed and will comprise about 1,500 m of RC and diamond drilling at the Red Hill Prospect to test a number of targets prospective for the discovery of deposits of nickel, copper and platinum group metals.

Further details on the placement and the drill programme at Commonwealth can be found at the following Board Room Radio interview with Impact's Managing Director Dr Mike Jones:

<http://www.brr.com.au/event/124415>

Details of the Placement

The placement shares have been issued under the Company's 25% placement capacity and will not require shareholder approval.

BY ORDER OF THE BOARD