



24 January 2013

Jill Hewitt  
Senior Advisor, Issuers Compliance (Perth)  
Level 8 Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Jill,

**Response to ASX Query – Appendix 3Y – Change of director’s interest notice**

I refer to your letter dated 21 January 2013, and respond to you queries as follows:

1. The Appendix 3Ys were inadvertently lodged late due to an internal administrative oversight. I confirm that the Appendix 3Ys were announced to the ASX immediately the oversight was detected.
2. At the time of a Director’s initial appointment to the Company, he or she is provided with documentation advising them of the requirements to advise the Company of notifiable interests in securities and contracts and subsequent changes, within 3 business days of such change so that the Company can lodge an Appendix 3Y in the requisite time frame. The Directors receive regular reminders of their disclosure obligations under listing rule 3.19A.
3. We consider that the Company’s current processes to ensure compliance with Listing Rule 3.19B are adequate and that the breach referred to in your letter was an isolated event. Nevertheless, the Company has implemented new internal procedures to ensure that a similar administrative oversight is not repeated.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "James Cooper-Jones", written in a cursive style.

James Cooper-Jones  
Company Secretary

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21 January 2013

Mr J Cooper-Jones  
Company Secretary  
Impact Minerals Limited  
309 Newcastle Street  
NORTHBRIDGE WA 6003

Email: [james@impactminerals.com.au](mailto:james@impactminerals.com.au)

Dear James

**Impact Minerals Limited (the "Company") – Director's Interest Notice**

We refer to the following;

1. The Appendix 3Y's lodged by the Company with ASX on 21 January 2013.
2. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
    - On 1 January 2002.
    - On the date that the entity is admitted to the official list.
    - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after 1 January 2002 or the entity's admission or a director's appointment.
  - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
  - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the

information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices indicated that the change occurred on 20 December 2012, it appears that the Appendices should have been lodged with the ASX prior to the close of business on 2 January 2013. As the Appendices were lodged on 21 January 2013, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendices were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at [jill.hewitt@asx.com.au](mailto:jill.hewitt@asx.com.au) or by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 6.30 a.m. W.S.T.) on Wednesday, 30 January 2013.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

*[Sent electronically without signature]*

Jill Hewitt  
Senior Adviser, Issuers Compliance (Perth)