



ASX ANNOUNCEMENT

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BOTSWANA EXPLORATION UPDATE MAJOR DRILL PROGRAMME TO START SOON

Botswana Uranium Project (Impact 100%)

Impact is pleased to announce that it has approved a major programme of exploration, including up to at least 10,000 m of drilling that is expected to start before the end of the month, on the Botswana Uranium Project.

The programme will be on-going for at least six months and will also include field checking and target definition at potential drill targets on Impact's large holding of about 40,000 sq km of Prospecting Licences (Figure 1).

Work this year has included extensive and detailed mapping, ground radiometric surveys and rock sampling of areas identified in the airborne radiometric data.

The proposed drilling arises from an extensive campaign of ground radiometric reconnaissance work and rock sample analysis in selected areas.

There are four priority drill targets, two are for Proterozoic (pre-Karoo) style (Red Hill and Mogome) and two are for Karoo sediment-hosted style (Moiyabana South and Mosolotsane North), similar to that at the large Letlhakane Project (A-Cap Resources Limited) located about 150 km to the north (Figure 1).

At Red Hill there is significant potential for high-grade uranium deposits similar to those in the Proterozoic Athabasca Basin in Canada and Pine Creek in Australia (see announcement dated 22 November 2010).

At Mogome there is potential for bulk-tonnage uranium deposits hosted by granitic rocks, an important host to ore at the World Class Rossing Mine of Rio Tinto in Namibia.

The results of the last batches of rock sample analyses for these prospects are due soon. Further details about the exploration programme will be released when these are received.

Earlier this year Impact announced that it was in discussions with various parties regarding a possible transaction in relation to the Botswana Uranium Project. These discussions are on-going.

Xade Project (Impact earning 51%)

The Xade Nickel-copper-PGE Project is located in the North West Botswana Rift (Figure 1). Impact has completed a detailed study of 330 m of drill core that has intersected the gabbros of the Xade Complex in two diamond holes drilled previously by the Projects owners, Manica Minerals, a private company.

There is strong evidence that the Xade Complex is prospective for deposits of nickel, copper and PGE's similar to those in the similarly-aged Duluth Complex in the Midcontinent Rift of North America. A detailed airborne magnetic survey will be flown over the northern part of the complex to assist with drill target definition. The survey is likely to start in July. Further details on this Project will be released soon.

Dr Michael G Jones, Managing Director

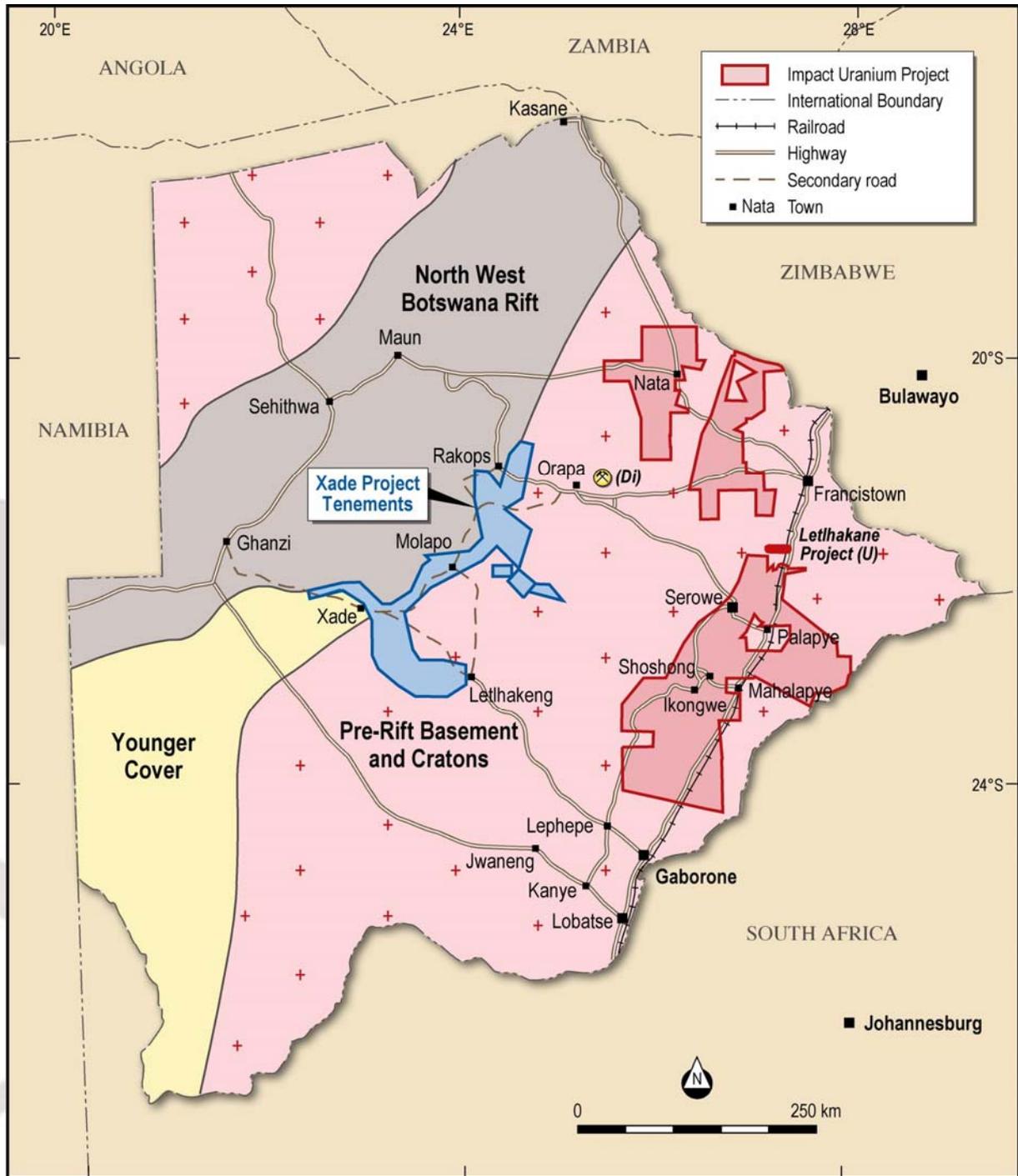


Figure 1