



21 August 2015

Dear Shareholder

**RENOUNCEABLE RIGHTS ISSUE  
OFFER TO AUSTRALIAN AND NEW ZEALAND SHAREHOLDERS ONLY**

On 19 August 2015 Impact Minerals Limited (**Impact** or **Company**) announced a partly underwritten offer of new fully paid ordinary shares in the Company (**New Shares**) by way of a one for six renounceable rights issue to eligible shareholders to raise approximately \$1,983,181 (**Offer**).

The net funds raised will be used to fund drilling, exploration and evaluation of the Company's mining exploration projects in Australia and for working capital purposes.

The Offer is partly underwritten by Patersons Securities Limited for the first \$1,300,000.

**Details of the Offer**

The Offer is being made to eligible shareholders on the basis of the number of fully paid ordinary shares in the Company (**Shares**) held at 5.00pm (Perth time) on Wednesday, 26 August 2015 (**Record Date**). Under the Offer, eligible shareholders with a registered address in Australia and New Zealand will be able to subscribe for one (1) New Share for every six (6) Shares held on the Record Date at an issue price of 2.1 cents per New Share.

The Offer opens on 31 August 2015 and is expected to close at 5.00pm (Perth time) on 9 September 2015.

The Offer is renounceable which means that eligible shareholders may sell their rights under the Offer. ASX is expected to quote a market for rights trading between 24 August 2015 and 2 September 2015.

The Offer is being made without a prospectus in accordance with section 708AA of the Corporations Act 2001 (Cth) (as modified by the Australian Securities and Investments Commission Class Order 08/35). An offer document will be sent to eligible shareholders on about 31 August 2015.

**Eligibility to participate in the Offer**

A person is eligible to participate in the Offer if they are a registered holder of Shares on the Record Date and have an address on the Company's share register in Australia or New Zealand.

The Company has decided that it is unreasonable to make the Offer to shareholders with a registered address in a place outside Australia or New Zealand (**excluded overseas shareholders**) after taking into account the number of overseas shareholders in that place to whom offer would otherwise be made, the number and value of New Shares that would otherwise be offered; and the cost of complying with the laws and any requirements of any regulatory

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authority of the place where the New Shares would otherwise be offered. This decision is made in accordance with section 9A(3) of the Corporations Act and rule 7.7.1(b) of the ASX listing rules.

Excluded overseas shareholders will not be invited to subscribe for New Shares under the Offer. As your registered address is in a place outside Australia or New Zealand, you are not eligible to participate in the Offer and subscribe for New Shares. You will not be sent the offer document relating to the Offer.

## Nominee appointed to sell excluded overseas shareholders' rights

The Offer is renounceable and as such the right to be issued with a New Share under the Offer is able to be sold and transferred. The ASX is expected quote a market for rights trading between 24 August 2015 and 2 September 2015.

The Company has appointed Patersons Securities Limited (**Patersons**) to sell the rights that would otherwise have been offered to the excluded overseas shareholders.

Patersons has agreed to place offers on ASX to sell the rights that would have been offered to you and send you any net proceeds from the sale. There is no guarantee that the rights will be sold or that a particular price will be obtained.

## Timetable for the Offer (including rights trading)

19 August 2015	Announcement to ASX of the Offer.
24 August 2015	Shares commence trading on the ASX on an ex-rights basis.
24 August 2015	Rights trading commences.
5.00pm (Perth time) 26 August 2015	<b>Record Date</b> – the date for identifying eligible shareholders entitled to participate in the Offer.
31 August 2015	Offer document with Entitlement and Acceptance Forms sent to eligible shareholders.
31 August 2015	<b>Opening Date</b> – the first day for receipt of acceptances under the Offer and the shortfall offer.
2 September 2015	Rights trading ends.
3 September 2015	New Shares quoted on ASX on a deferred settlement basis.
5.00pm (Perth time) 9 September 2015	<b>Closing Date</b> – the last day for receipt of acceptances under the Offer and the shortfall offer.
11 September 2015	Announcement to ASX of the results of the Offer and any shortfall.
16 September 2015	<b>Issue date</b> - New Shares issued under the Offer and the shortfall offer and entered into the share register.
17 September 2015	New Shares expected to commence normal trading on ASX.

*Note: these dates are indicative only and may be subject to change.*

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You are not required to do anything in response to this letter. This letter is provided for your information only and does not constitute an offer of New Shares under the Offer.

The board and management thank you for your continued support of the Company.

If you have any questions in relation to any of the above matters, please contact the Company on +61 8 6454 6666 from 9.00am to 5.00pm (Perth time Australia), Monday to Friday.

Yours faithfully

**James Cooper-Jones**  
**Company Secretary**

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