



ASX ANNOUNCEMENT

Date: 21 November 2013

ASX: IPT

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2013 ANNUAL GENERAL MEETING PRESENTATION BY MANAGING DIRECTOR

Attached is a presentation which will be delivered by the Company's Managing Director, Dr Michael Jones, at today's Annual General Meeting.

A copy of this presentation will be posted on Impact's website www.impactminerals.com.au.

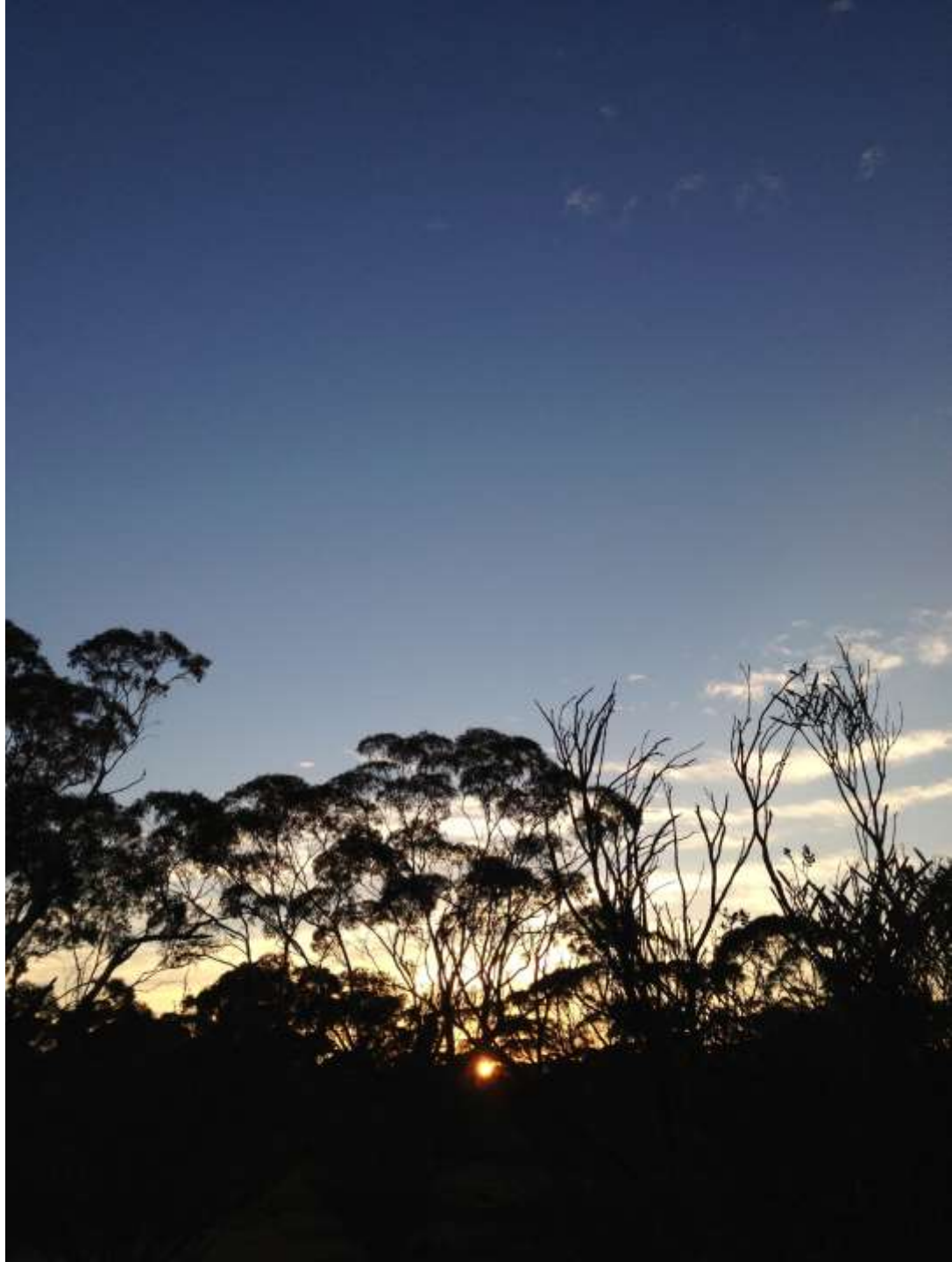
Yours faithfully

James Cooper-Jones
Company Secretary

Impact Minerals Limited

A New Dawn?.....

November 2013



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. Mike 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). Mike 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.
- This presentation does not purport to provide all of the information an interested party may require in order to investigate the affairs of Impact. The information provided herein has not been audited nor independently verified, nor has Impact been able to undertake a full due diligence on the material. The information herein is provided to recipients on the clear understanding that neither Impact nor any of its agents or advisers takes any responsibility for the information, data or advice contained or for any omission or for any other information, statement or representation provided to any recipient. Recipients of this presentation must conduct their own investigation and analysis regarding any information, statement or representation contained or provided to any recipient or its associates by Impact or any of its agents or advisers. Each recipient waives any right of action, which it has now or in the future against Impact or any of its officers, advisers or agents in respect of any errors or omissions in or from this presentation, however caused. The presentation is intended for close personal associates of Impact under the relevant provisions of Section 708.

Impact Minerals

	Impact Minerals (ASX: IPT)	Invictus Gold (ASX: IVG)
Listed on ASX	November 2006	January 2011
Shares on Issue	450m	111m (74.9% IPT)
Options	35m unlisted	8m listed (IVGOA)
Share Price	8c	5.5 c
Market Cap	\$35m	\$5.5m
Key Projects	Mulga Tank JV: Ni-Cu-PGM (WA) Broken Hill JV: Ni-Cu-PGM (NSW) Botswana Uranium (Africa) Botswana Ni-Cu-PGM (Africa)	Commonwealth Au-Ag-Zn-Pb-Cu (NSW) Himmetdede Au (South Turkey) Queensland Au-Cu
Cash	\$2.8m (plus \$750,000 in Jan 2014)	\$0.05m

Staying Alive in Difficult Times

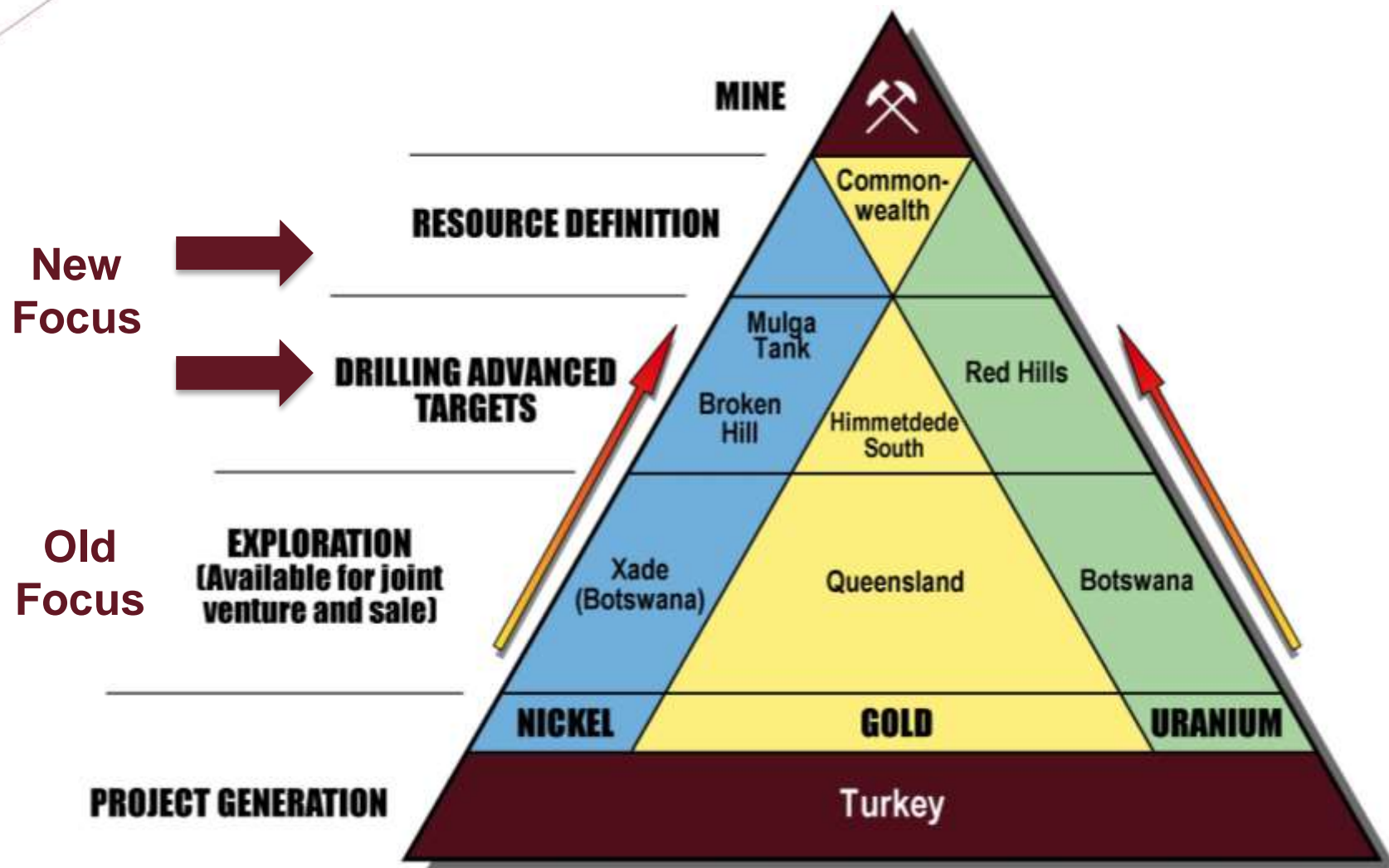
“Running a junior exploration company is like riding a bike: if you go too slow you will fall off.”
Anon.



Deals Completed in 2013

- Acquisition of Endeavour Minerals Pty with 75% owned Invictus Gold Limited for \$1.05M in cash and shares for 3 advanced projects in Australia :
 - Impact acquired JV rights to two nickel-copper-PGE projects;
 - Invictus acquires the very high grade Commonwealth gold- and silver-rich VMS deposit;
- Terms and conditions for the JV rights re-negotiated with extension of terms to expend money to 2017 resulting in lower expenditure requirements;
- Obtained right to increase equity by transfer of “call option”;
- Exercised call option to gain 20% and 25% interest in two key licences;
- Won \$134,000 grant from the WA Govt drilling initiative;
- Sale of 4 non-core licences in Botswana for \$800,000 in cash and shares;
- Merger with Invictus Gold; and
- Raised \$3 million in non-brokered private placement.

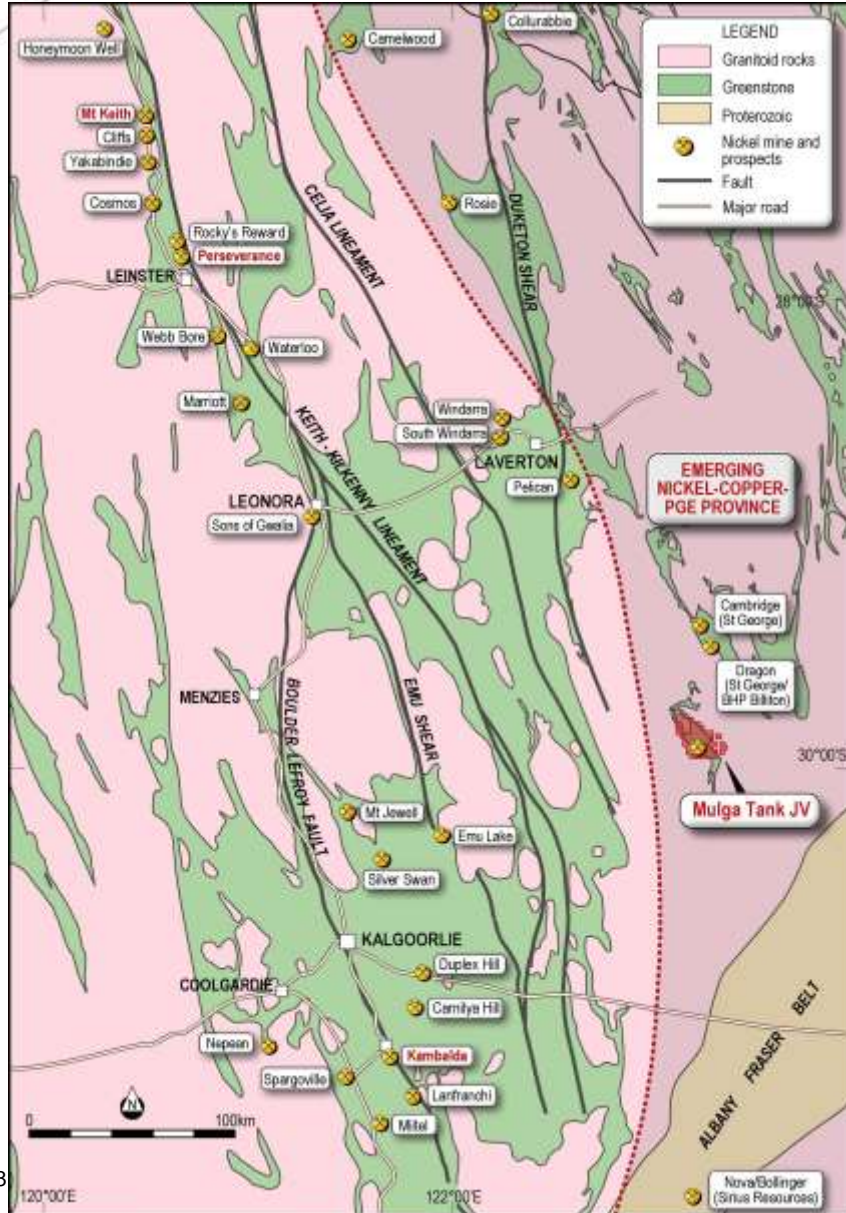
The Merged Group



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

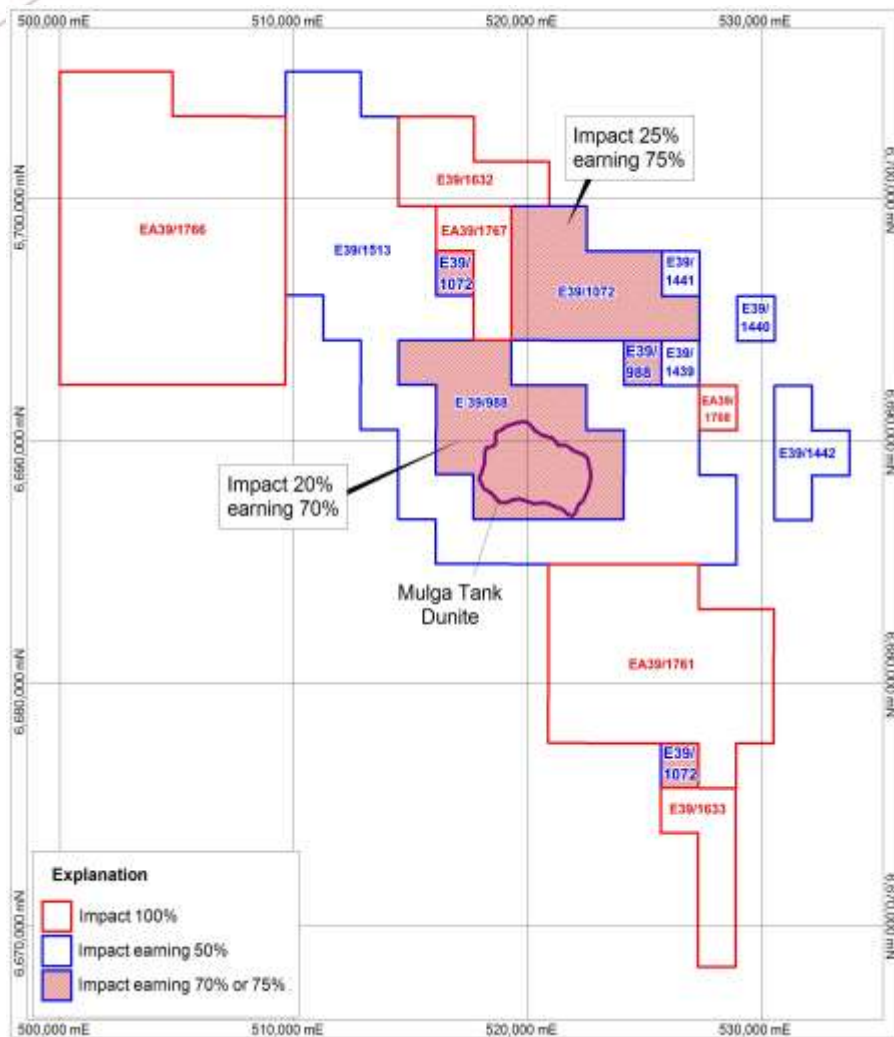
Impact 20% to 100% and earning 50% to 70%

Mulga Tank Project



- 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)

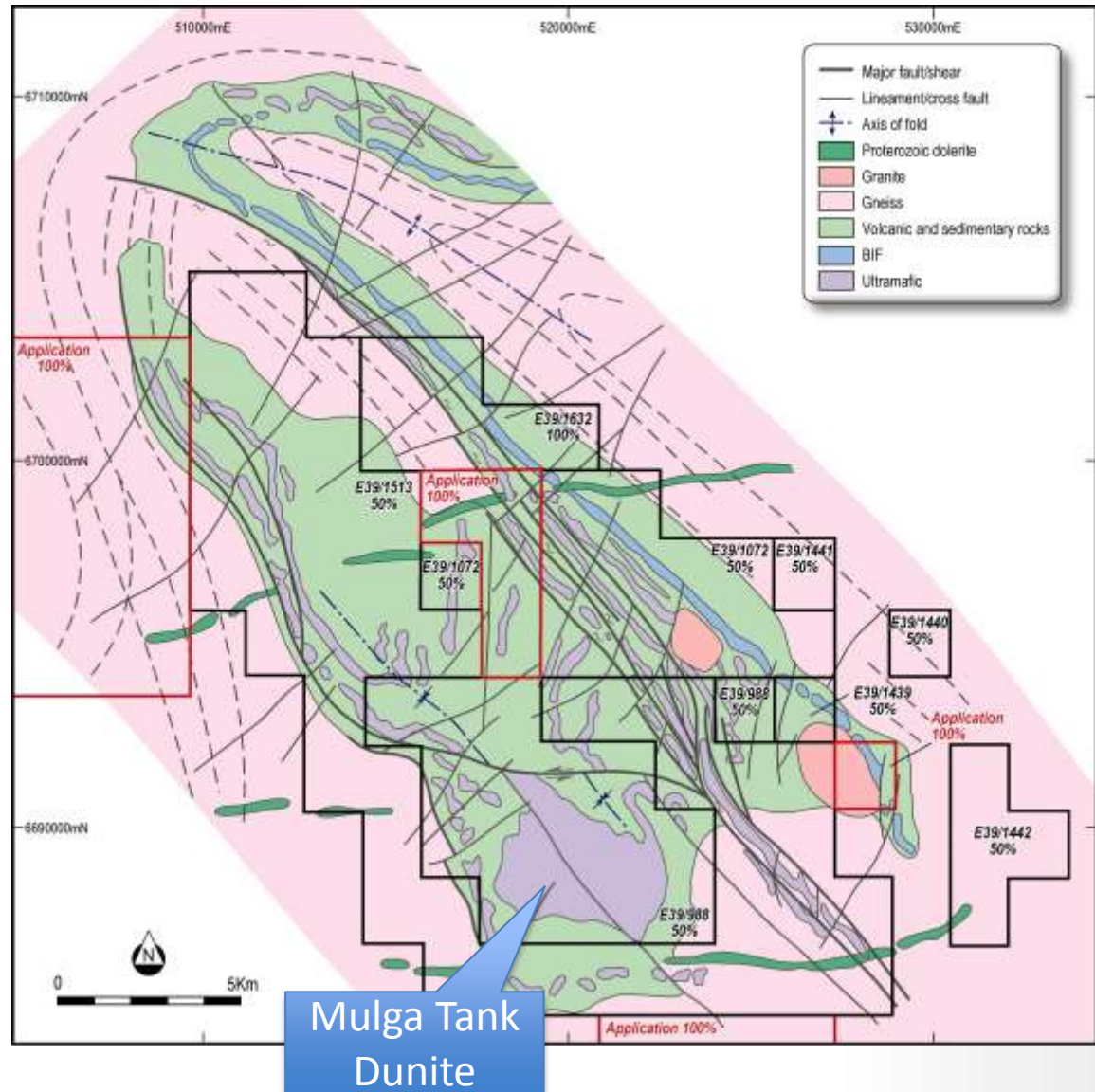
Mulga Tank Project Licence Ownership



- **13** exploration licences: 425 km²
- Impact owns 100% of 6 licences
- Joint Venture with Golden Cross Resources (GCR) on 7 licences with Impact already owning 20% of E39/988 and 25% of E39/1072
- Impact has the right to earn a further 50% in all 7 licences to own 50% of 5 licences, 70% of E39/988 and 75% of E39/1072
- Impact to spend a further \$1.9 million by November 2017 to complete the earn-in

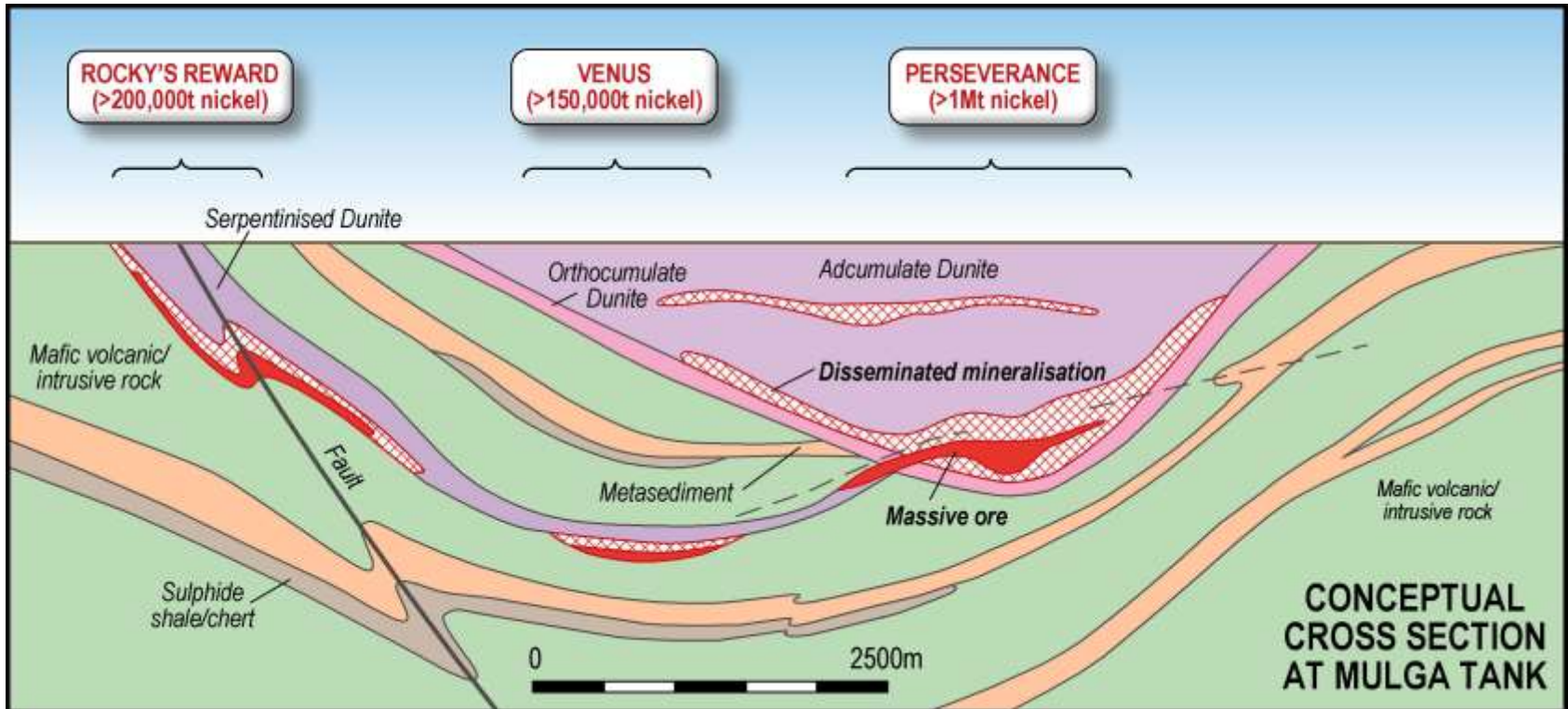
Mulga Tank: A new nickel field?

- 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 Dunitite



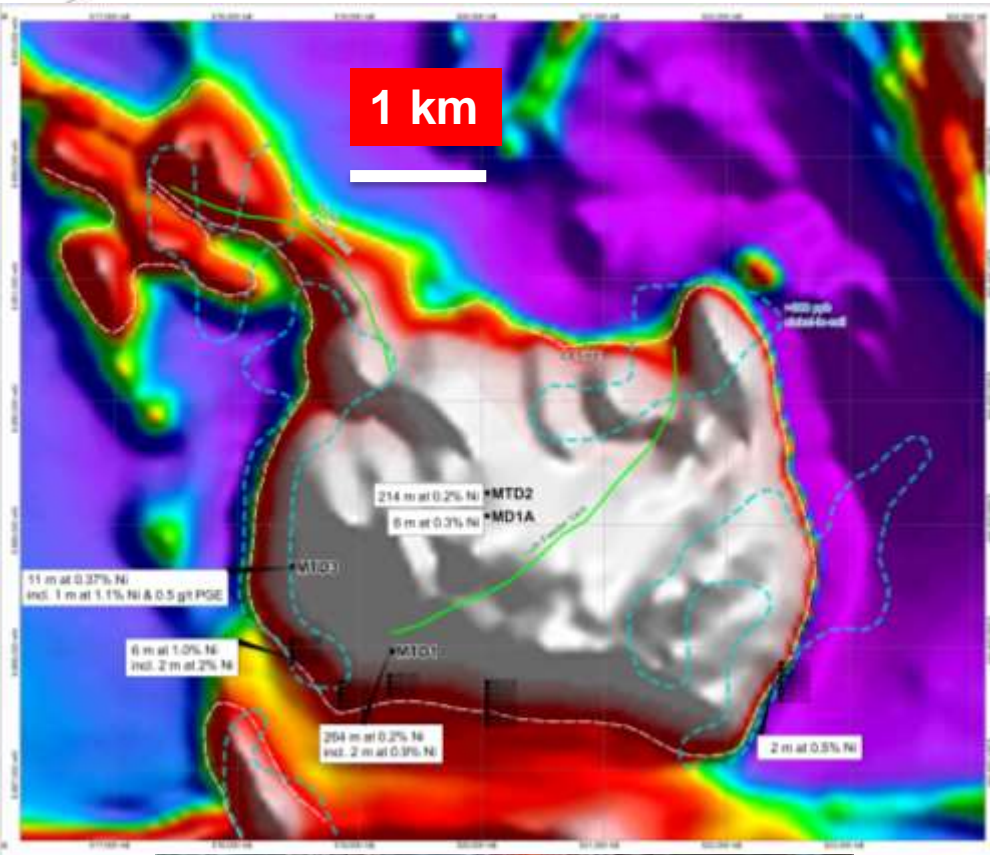
Mulga Tank: Nickel Model

Perseverance – Rocky's Reward - Venus



- Targeting **very large deposits**
e.g. Perseverance: >1 Mt nickel metal and Rockys Reward: >0.25 Mt nickel metal
(By comparison Nova-Bollinger (Sirius Resources) contains 0.36 Mt nickel equiv)
- Significant potential to discover multiple deposits and **define a new nickel camp.**

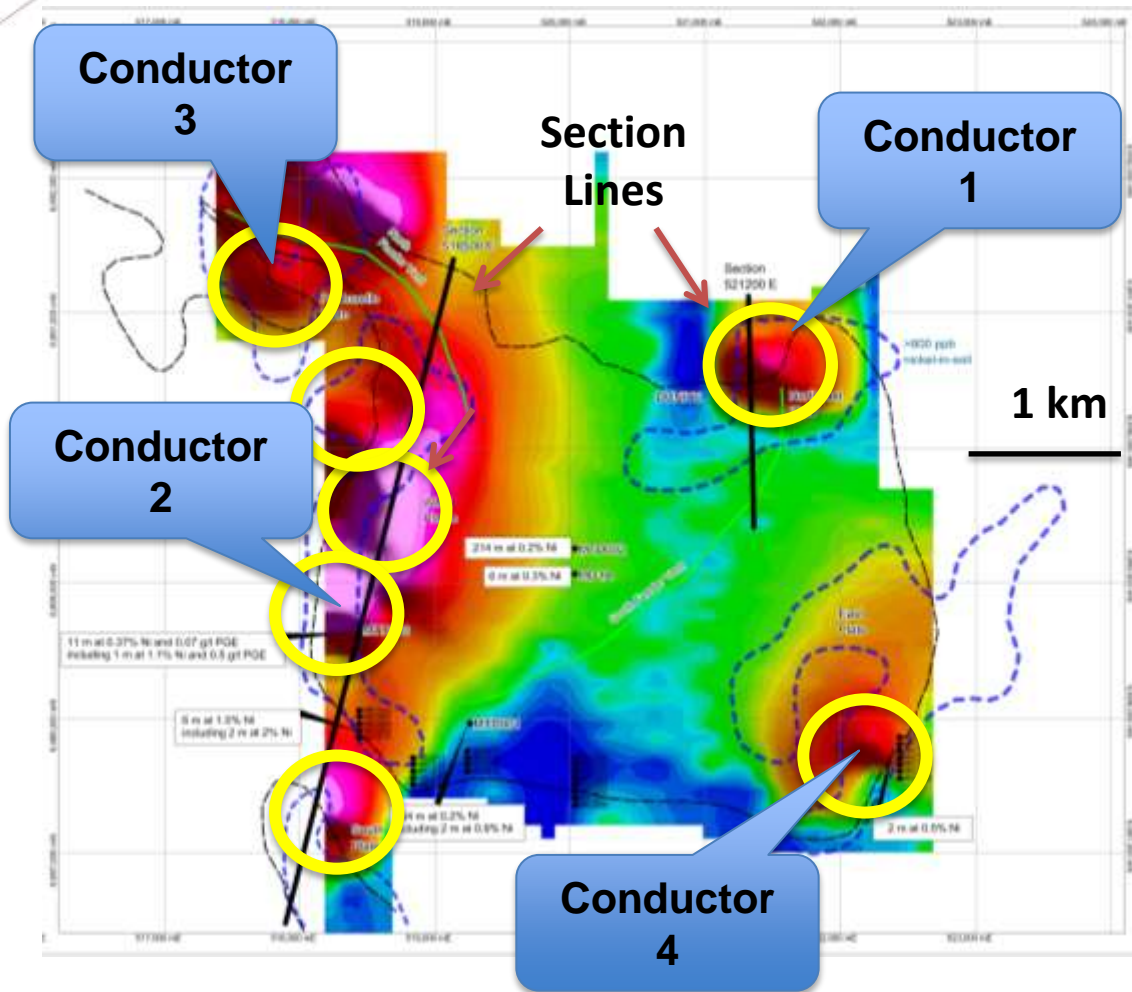
Mulga Tank: Previous Work



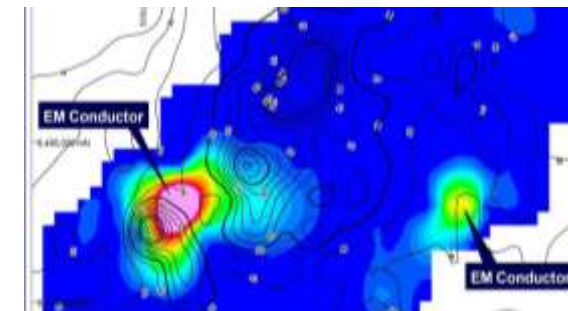
- 4 previous diamond drill holes 1 km apart
- All holes intersected over 200 m of about 0.2% nickel
- **Best results:**
 - 11 m at 0.37% Ni, 0.07 g/t PGE
160 ppm Co from 202 m including
 - 1 m at 1.12% Ni, 0.5 g/t PGE and
260 ppm Co; also
 - 40 m at 0.3% nickel
- Magmatic sulphides confirmed
- Up to 2 m at 2% nickel in bedrock-cover interface drilling
- Dunite is on E38/988
(IPT 20% and earning 70%)

Semi-massive sulphides from MTD003

Mulga Tank: Ground EM

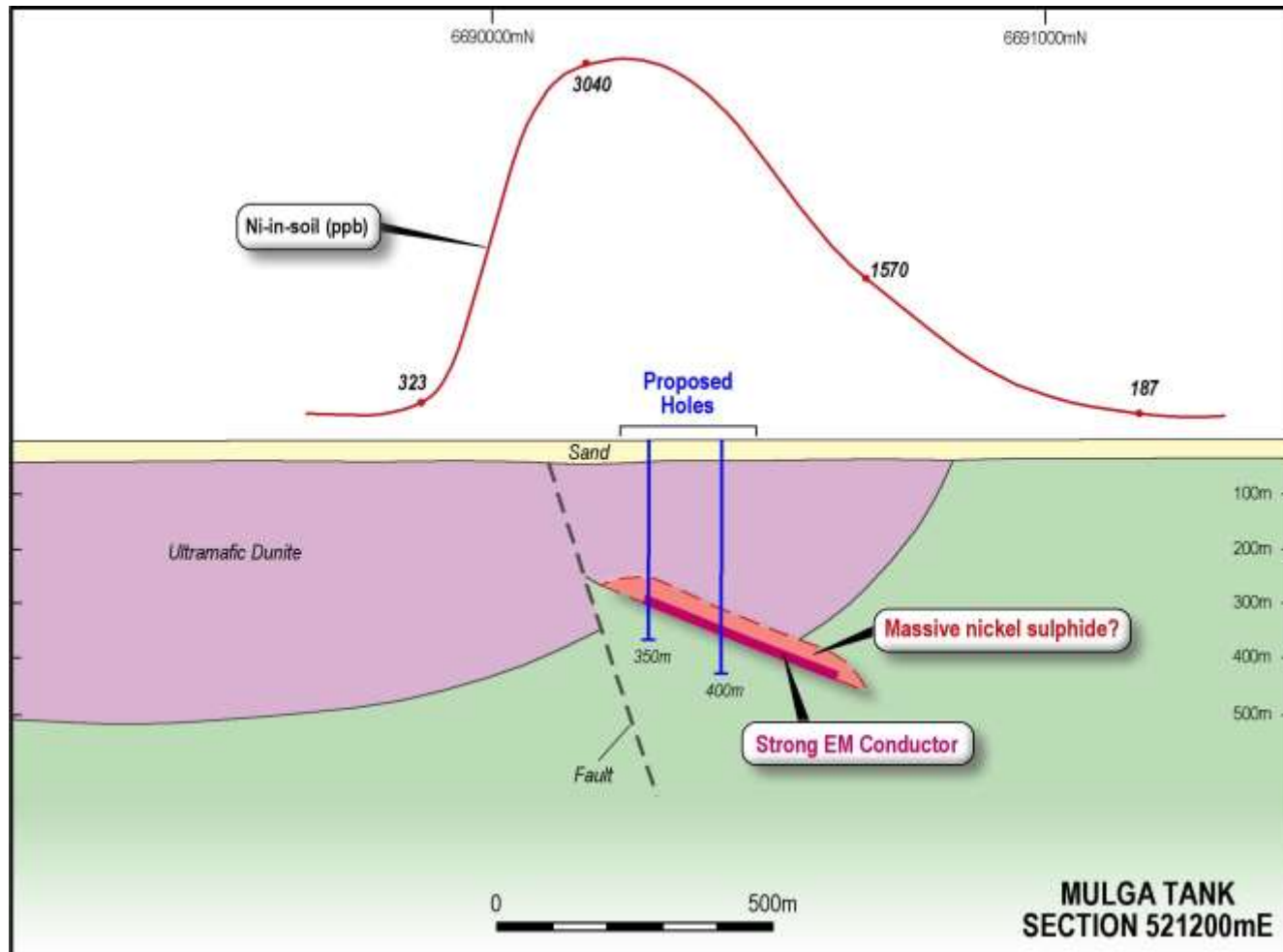


- Impact has identified **7 drill ready targets** with coincident electromagnetic and soil geochemistry anomalies
- **Potential for >1 Mt of contained nickel metal**



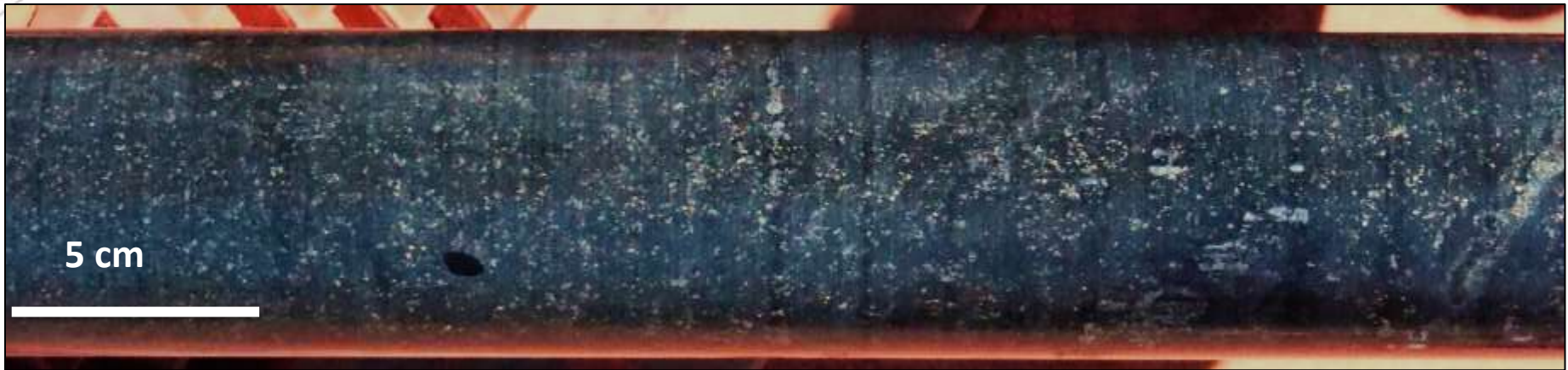
Nova-Bollinger: same scale

Mulga Tank: Conductor 1



- Strongest EM conductor and strongest soil response
- **Drill Ready**

Drill Results Conductor 1: Upper Unit



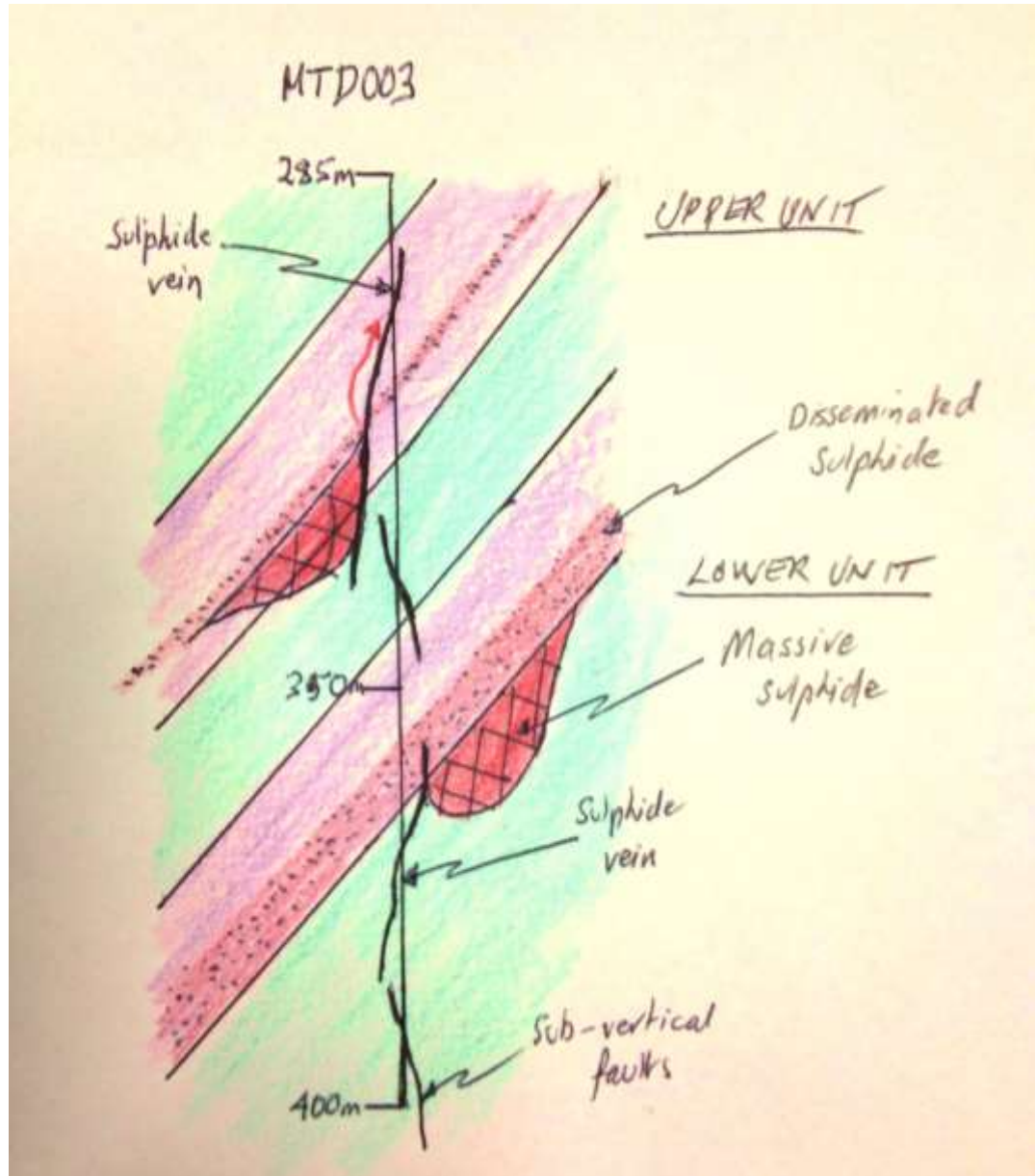
- Up to 10% disseminated pyrrhotite and pyrite in 20 m wide ultramafic unit with up to 2% sulphide at about target depth of conductor (310 metres)
- Up to 2% nickel and 0.75% copper in disseminated zone (hand held XRF readings)
- Sulphides insufficient to explain strength of the conductor
- Disseminated sulphides interpreted as lateral to a massive sulphide channel
- Detailed logging indicates the likely target zone is a nickel-copper channel along the basal contact of the ultramafic units
- Downhole EM survey has identified two off-hole conductors at 290 m and 340 m depth

Drill Results Conductor 1: Lower Unit



- Up to 5% disseminated pyrrhotite, pyrite and chalcopyrite in 20 m wide ultramafic unit from 340 m depth
- Up to 0.8% nickel and 0.12% copper in disseminated zone (XRF)
- Footwall contains vein of remobilised massive sulphide with pentlandite and chalcopyrite
- Up to 8% nickel and 5% copper (hand held XRF)
- Interpreted as remobilised from a massive sulphide deposit
- Veins are vertical and occur over 70 m interval. Drill hole not optimally oriented.
- **THERE MUST BE MORE!**

Conductor 1: Conclusions so far



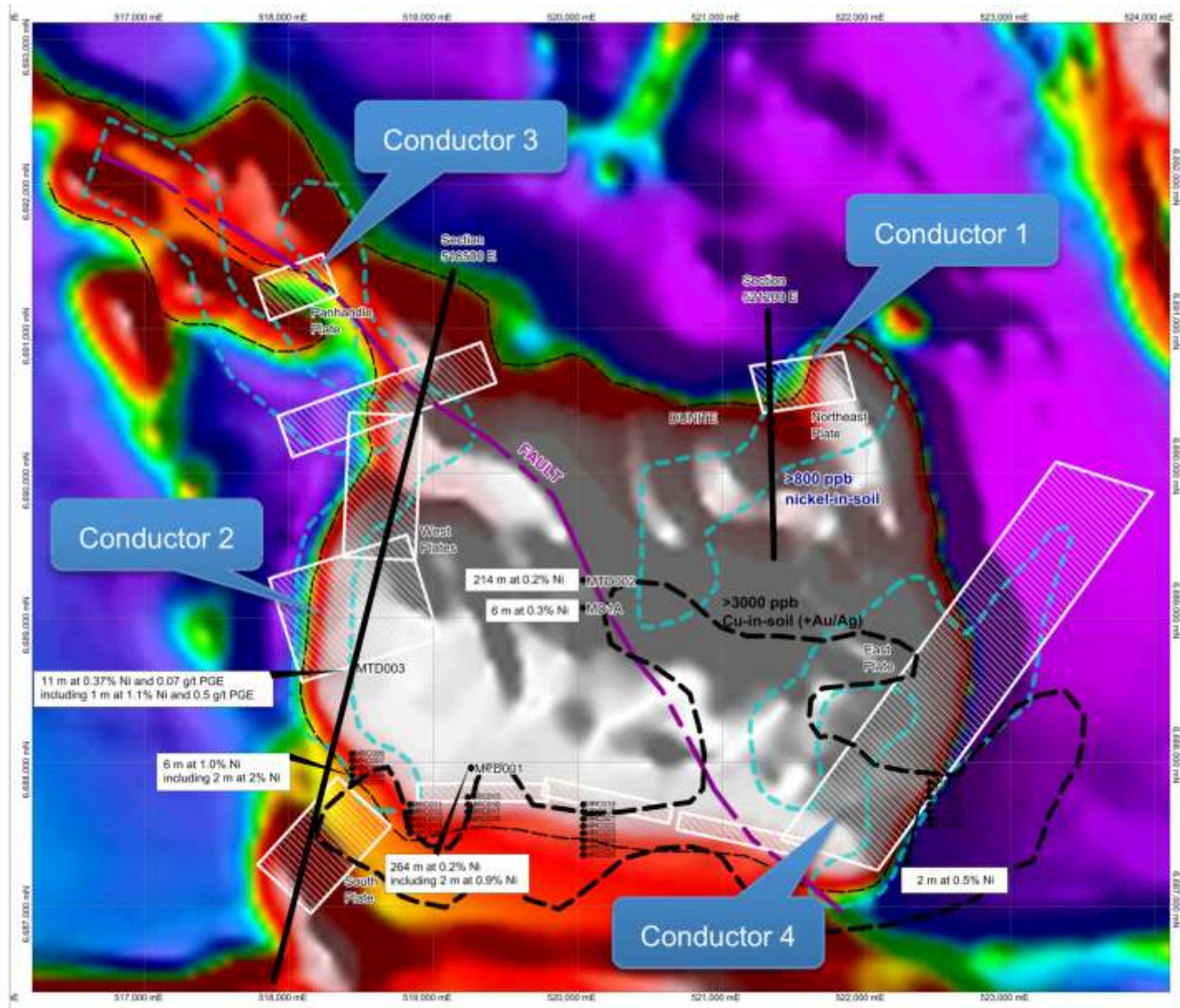
Drill Results Conductor 2



Conductor 2: Conclusions so far

- Widespread veinlets, fracture-fill and disseminations of chalcopyrite in 50 m thick zone in the immediate footwall of the Mulga Tank Dunite
- Similar zone identified in hole MTD003 20 m south east drilled by previous explorers indicates copper is extensive
- Chalcopyrite pyrrhotite sphalerite veins have the same geometry orientation and general timing as the vein of remobilised massive sulphide with pentlandite and chalcopyrite at Conductor 1
- Extensive sulphidic sediments in the footwall to the dunite on the western side of the Mulga Tank Dunite
- Different stratigraphy on the west and east sides of the dunite support presence of a major fault beneath the dunite

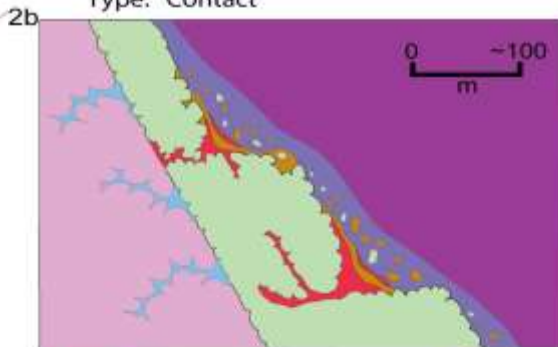
Copper-gold-silver soil results



Mulga Tank: Nickel Model

Sudbury

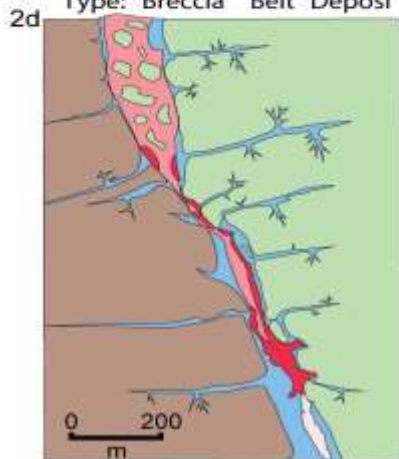
1 - Mine: Coleman
Type: Contact



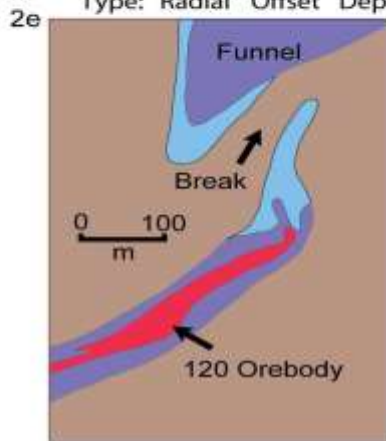
Main Mass norite
Sublayer norite with disseminated sulphide
Vein Type sulphide
Massive Sulphide

Megabreccia
Footwall breccia
Sudbury breccia
Footwall gneiss

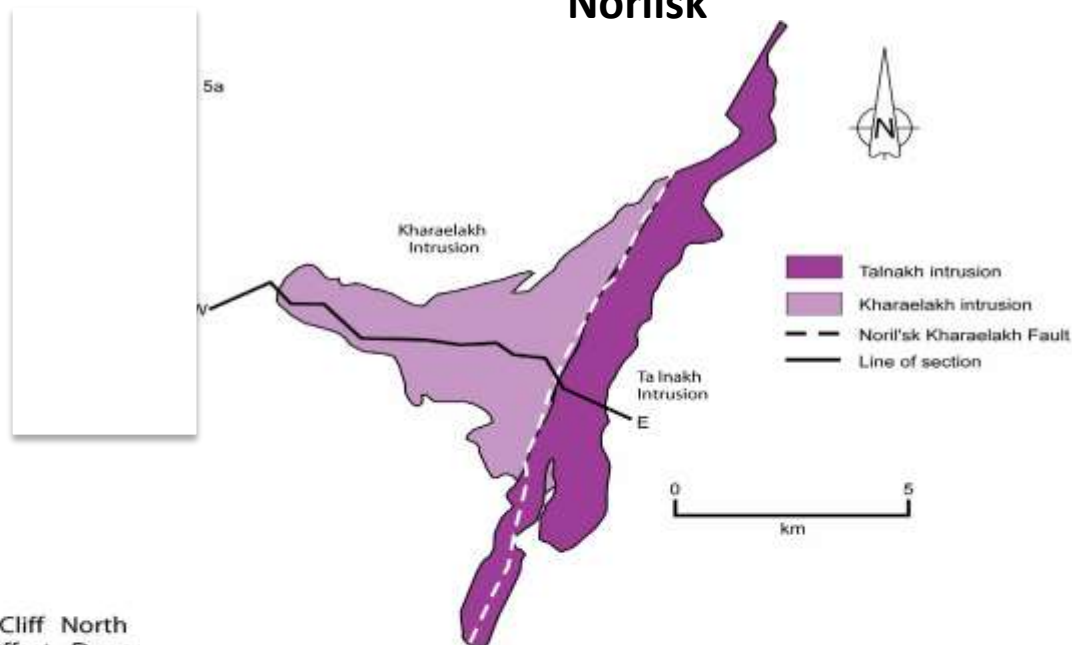
3 - Mine: Frood
Type: Breccia Belt Deposit



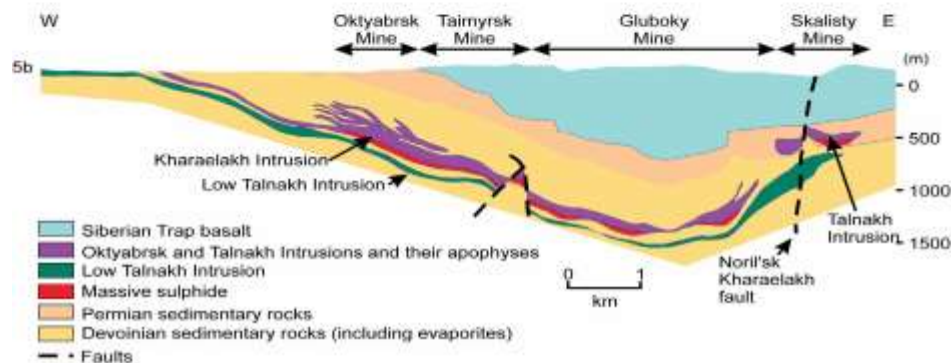
4 - Mine: Copper Cliff North
Type: Radial Offset Deposit



Norilsk



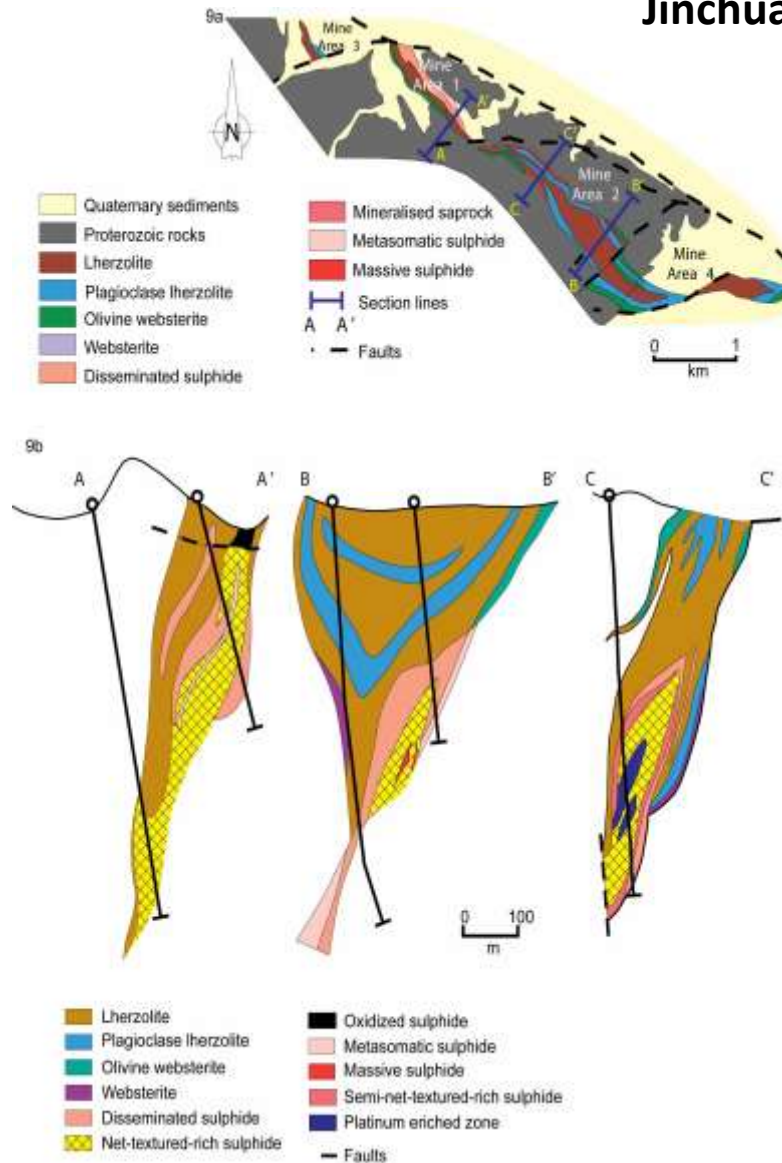
Talnakh intrusion
Kharaelakh intrusion
Noril'sk Kharaelakh Fault
Line of section



Siberian Trap basalt
Oktyabrsk and Talnakh intrusions and their apophyses
Low Talnakh intrusion
Massive sulphide
Permian sedimentary rocks
Devonian sedimentary rocks (including evaporites)
Faults

Mulga Tank: Nickel Model

Jinchuan



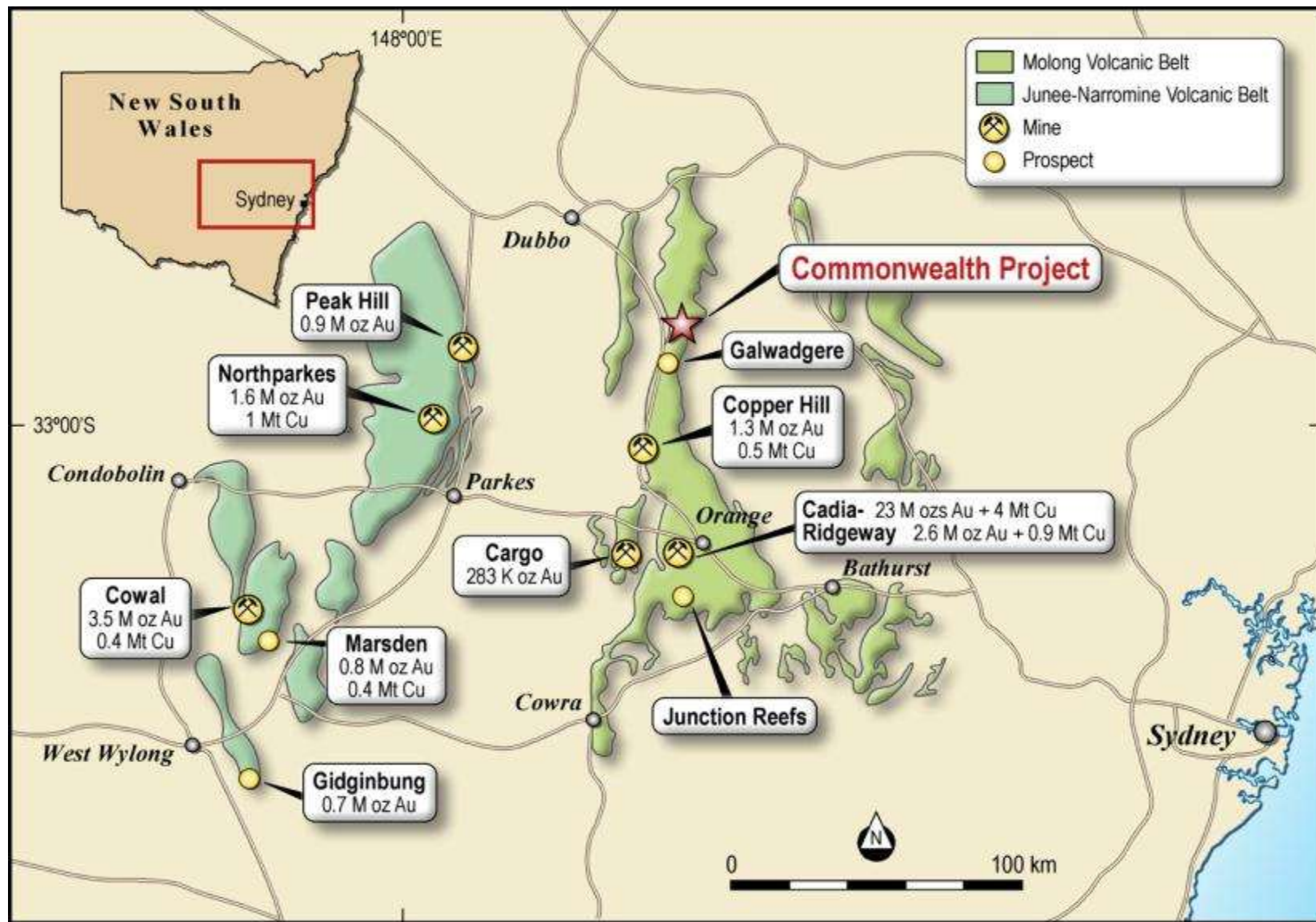
Conclusions so far

- Discovery of disseminated and remobilised massive nickel-copper sulphides
- The tenor (grade) of the nickel-copper sulphides found is high
- Target sulphide deposits may contain significant copper
- First direct indication of high grade nickel-copper sulphides in entire region
- Impact's conceptual model for the mineralisation and geology of the area has been 100% confirmed

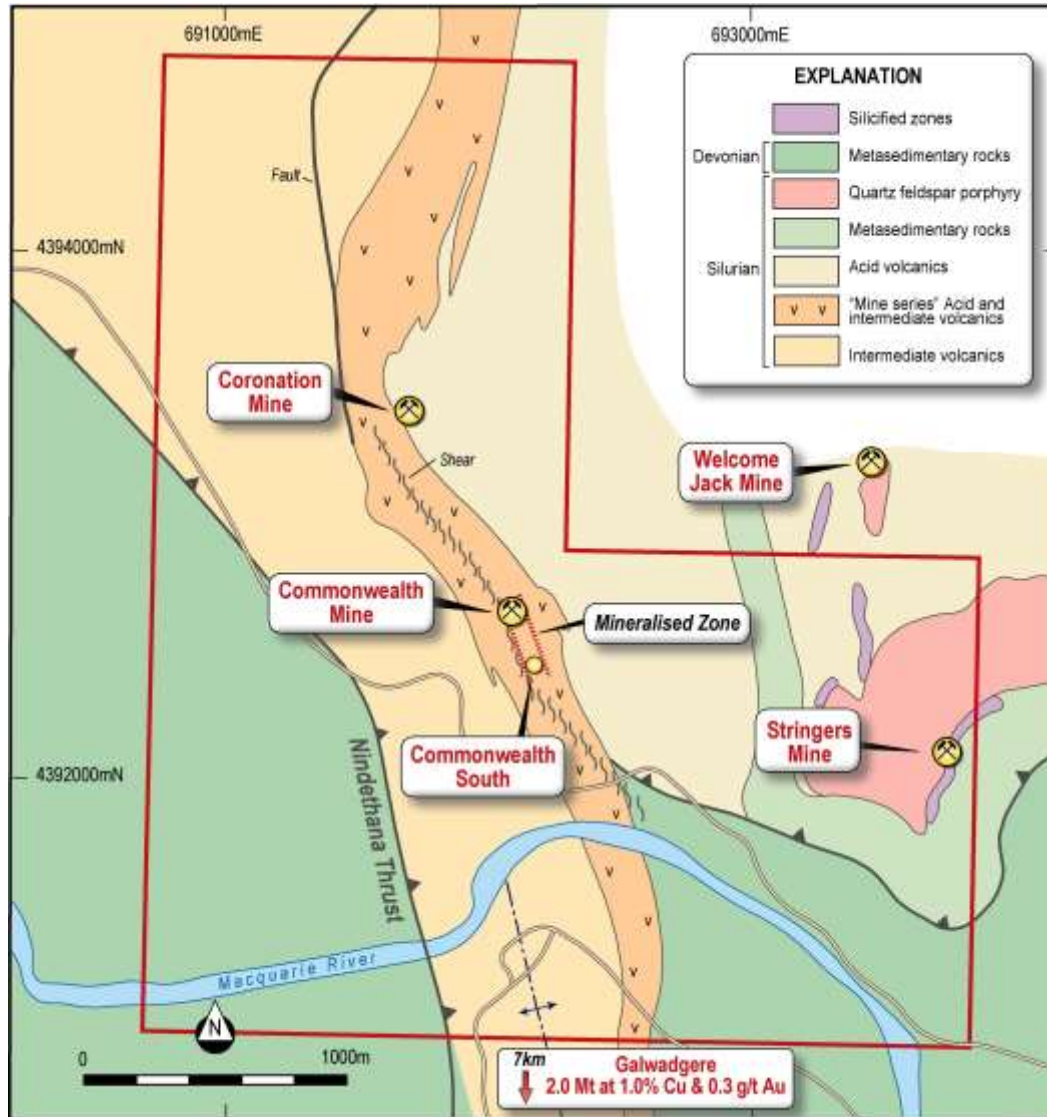
Mulga Tank: Next Steps

- Drill programme in progress
- Drilling of Conductor 3 to finish by weekend
- Drill rig to return to Conductor 1
- Drill Conductor 4
- On-going reassessment and prioritisation of other EM anomalies
- \$134,000 grant from the WA Drilling Initiative

Commonwealth Project



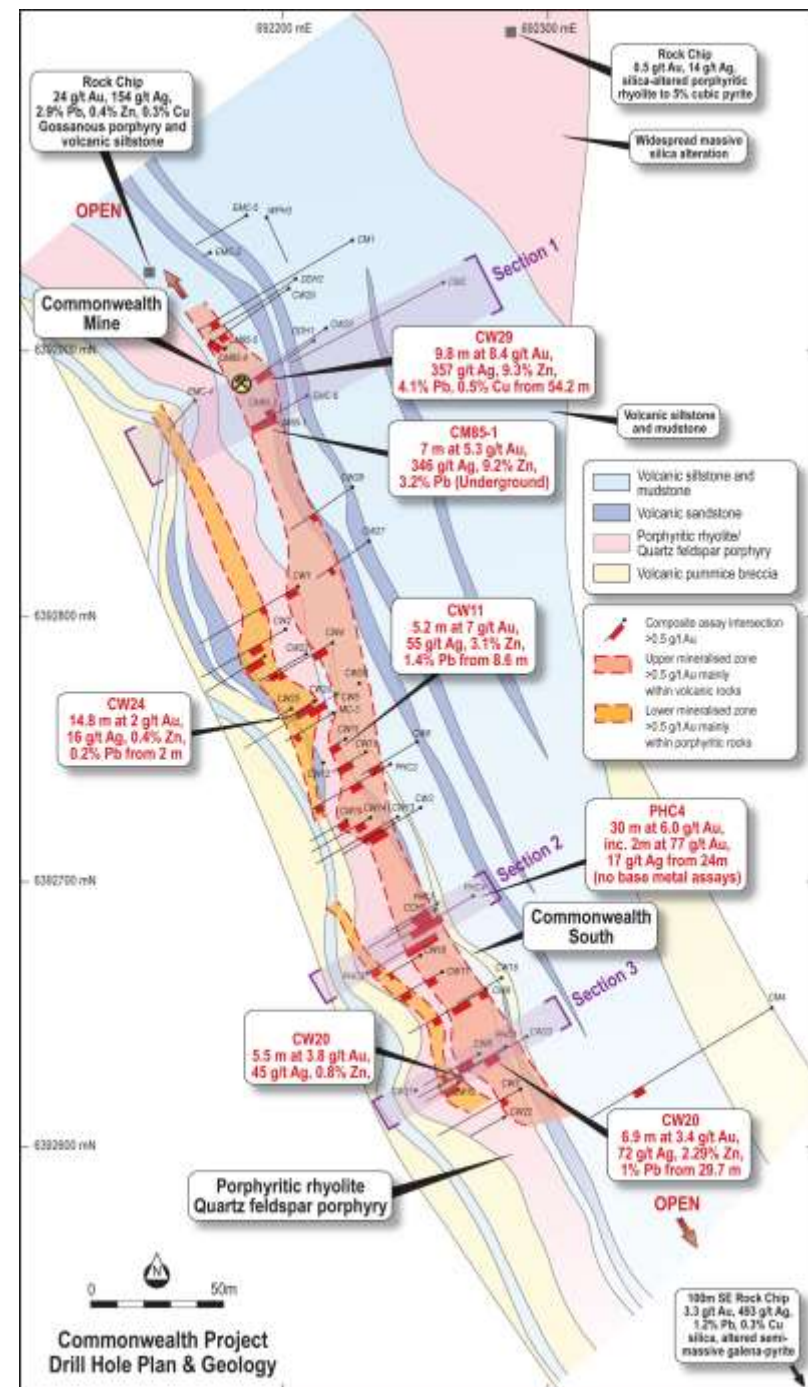
Commonwealth Project: Geology



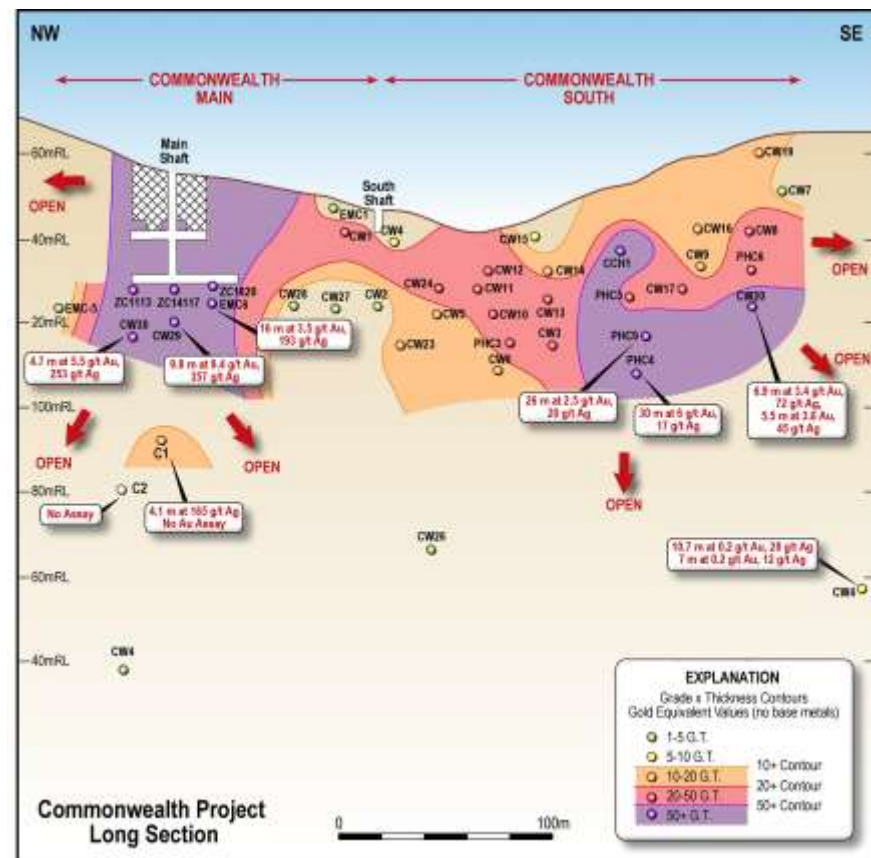
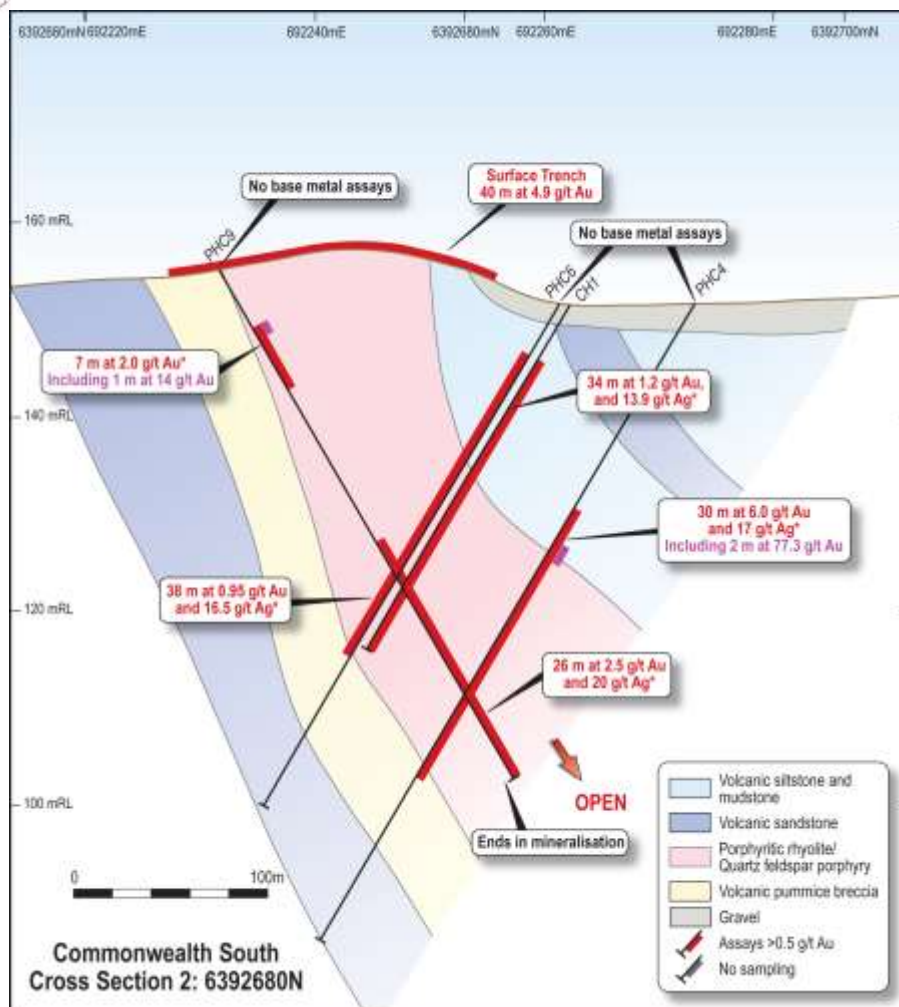
- Volcanogenic Massive Sulphide Deposit
- Mined 1906-1930's at 1 oz per tonne gold
- Multiple mineralised areas and structural trends
- Poorly explored: 66 drill holes for an average depth of 53 metres.

Commonwealth Mine

- Volcanogenic Massive Sulphide Deposit
- Historic resource estimate:
 - 85,000 t at 6 g/t gold, 250g/t silver, 10% zinc, 3% lead, 0.5% copper in the top 50 m
- Drill intercepts in fresh rock of:
 - 7 m at 6.2 g/t gold, 346 g/t silver, 3.2% lead, 9.2% zinc
 - 30 m at 6 g/t including 2 m at 77 g/t gold
- Potential for a gold-silver deposit beneath & along strike from Main Shaft
 - 17 m at 3.5 g/t gold & 206 g/t silver
- **Resource definition drilling required**
- **Exploration Target >1 M oz gold equivalent** (see Notes 1 and 2)

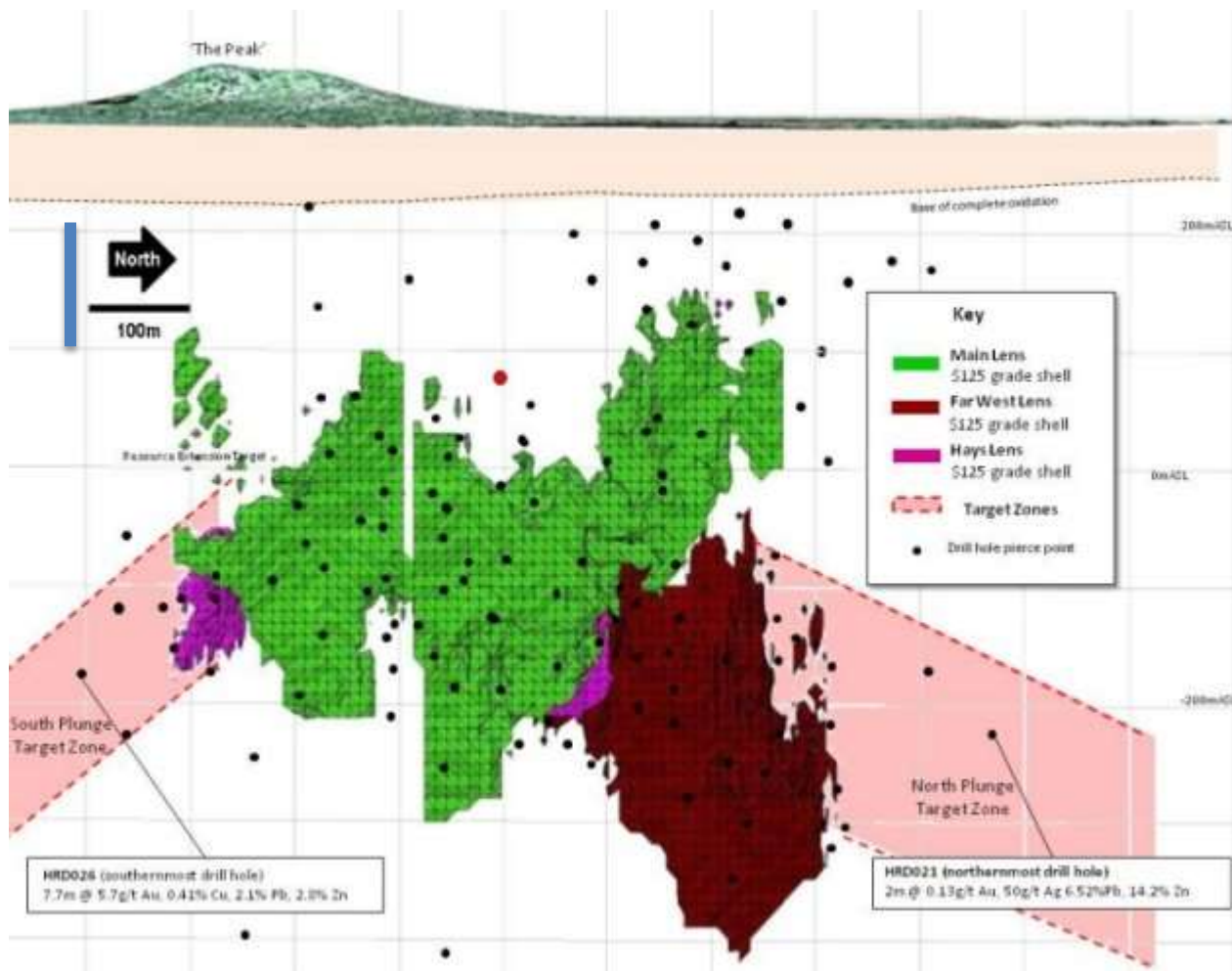


Commonwealth South



- High grade gold results open at depth
 - e.g. 30 m at 6 g/t including 2 m at 77 g/t gold
- Long Section highlights very high grade and down plunge potential

Analogy: Hera deposit (YTC) - Cobar, NSW



- 1 Moz gold equivalent resource and reserve
- Gold-silver-zinc-lead
- Starts 200 m below surface
- Initial production 50,000 oz per year
- **Fully funded by Glencore**

Commonwealth: Next Steps

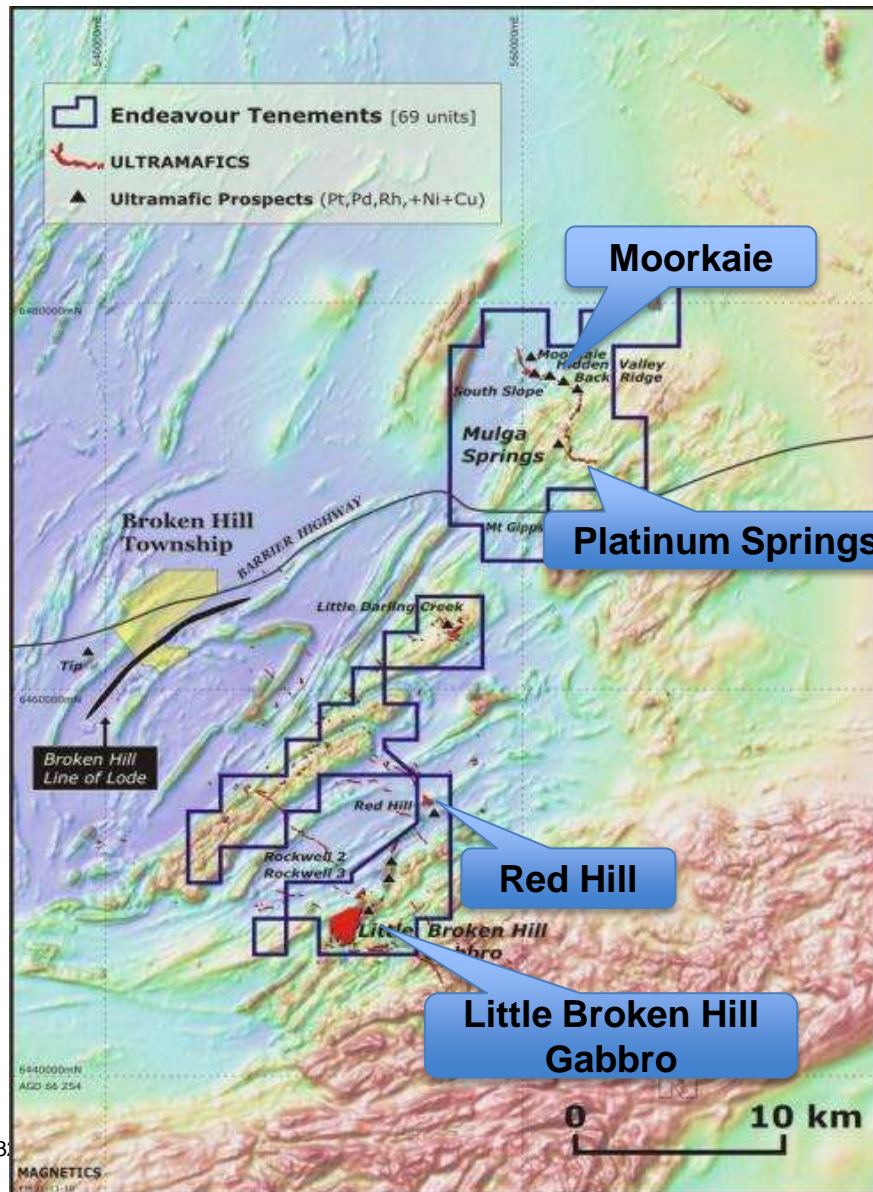
- Drill programme to commence in Q1 2014
- 2,500 m programme
- Initial aim to define >100,000 oz gold eq. resource
- Define plunge of shoots
- Define potential for >1 million ounces gold eq.

Broken Hill Nickel-Copper-PGM Joint Venture Project

New South Wales

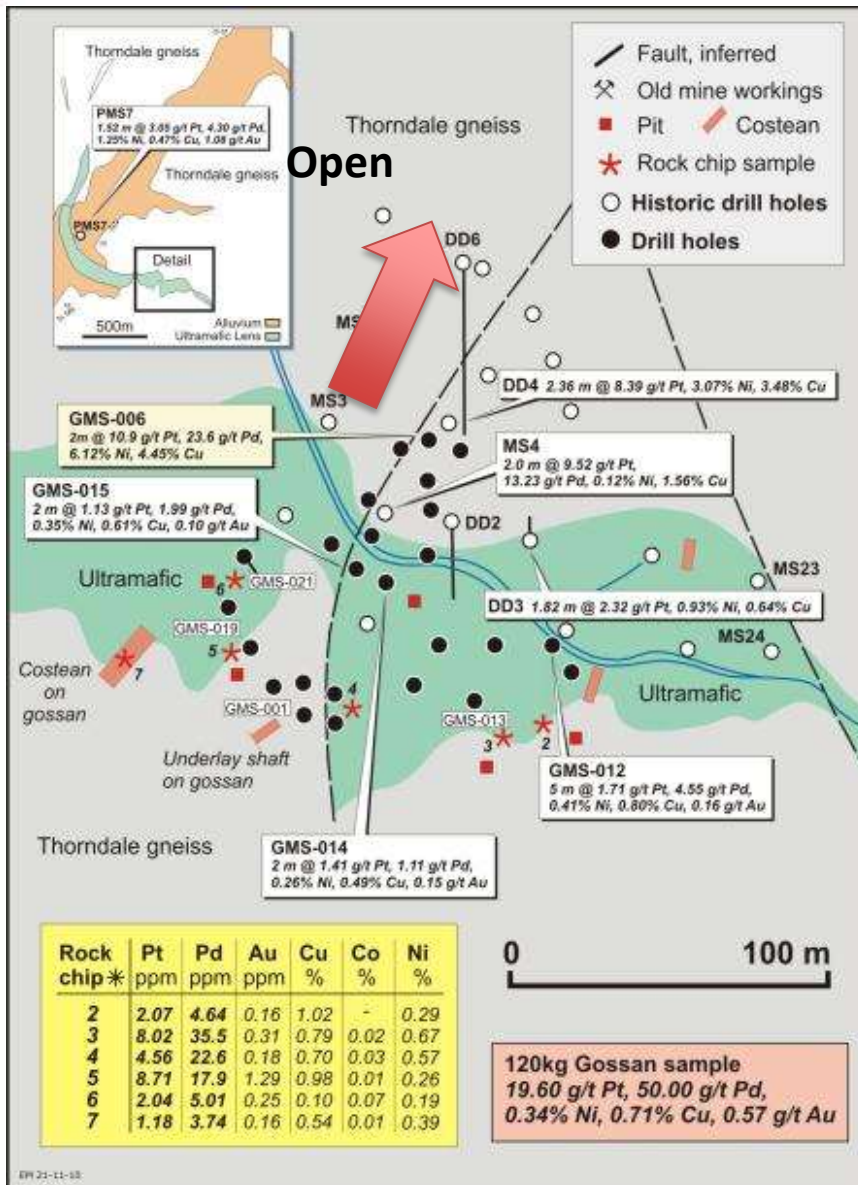
Impact earning 80%

Broken Hill Ni-Cu-PGE JV Project



- Located in the richly mineralised NSW Curnamona Province
- **3 drill ready targets:**
 - **Platinum Springs**
 - **Red Hill**
 - **Moorkaie**
- Highest platinum grades in Australia with **potential for >1 Moz PGE**
- Mineralised mafic and ultramafic dykes and sills with high grade gossans over a 35 km belt
- Impact to earn 80% by spending a further \$500,000 by Nov 2017

Platinum Springs Prospect



- Bulk sample of gossan averaged up to
 - 19.6 g/t platinum
 - 50 g/t palladium
 - 12 g/t other PGM's (Os, Ir, Ru, Rh)
- High grade drill intercepts and rock chip samples over small 100 m x 100 m area. GMS-006 returned:
 - 2 m at 10.9 g/t Pt, 23.6 g/t Pd, 6.12% Ni, 4.45% Cu
- Massive sulphides at sill base
- Possible feeder zones
- Previous work focussed on east-west trending sill-model rather than Impact's north-south trending structural model

Platinum Springs West Prospect

