



21 August 2015

Dear Shareholder

### RENOUNCEABLE RIGHTS ISSUE

I am pleased to announce that Impact Minerals Limited (**Company**) is making a partly underwritten offer of new fully paid ordinary shares in the Company (**New Shares**) by way of a one (1) for six (6) renounceable rights issue to existing 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.

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 in relation to the Offer.

#### Information about 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.

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. Shareholders with a registered address in a place outside Australia or New Zealand are excluded from the Offer.

Up to 94,437,193 New Shares may be issued under the Offer (based on the current capital structure of the Company and assuming that no existing options, warrants or convertible notes are exercised or converted before the Record Date). New Shares issued under the Offer will rank equally with the Company's existing fully paid ordinary shares.

There is no minimum subscription under the Offer. The Offer is partly underwritten for the first \$1,300,000.

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Eligible Shareholders who take up their Rights in full may also apply for additional New Shares under any shortfall.

**Timetable for the Offer**

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.*

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. An offer document will be sent to eligible shareholders on about 31 August 2015.

For further information on the Offer, please see the Company's announcements on ASX ([www.asx.com.au](http://www.asx.com.au)) or the Company's website ([www.impactminerals.com.au](http://www.impactminerals.com.au)) or alternatively contact the Company on +61 8 6454 6666 from 9.00am to 5.00pm (Perth time), Monday to Friday.

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

Yours faithfully

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

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