

ASX ANNOUNCEMENT

Date: 13 January 2017

Number: 500/130117

**IMPACT RECEIVES RESEARCH AND DEVELOPMENT
REFUND OF \$1.07 MILLION**

Impact Minerals Limited (ASX:IPT) is pleased to announce that it has received a refund of \$1.07 million from the Australian Tax Office for expenditure on research and development in the 2016 financial year.

The funds will be used to advance exploration at the Company's Silica Hill gold-silver discovery where drilling in 2016 returned very high grade gold and silver. For example, Hole CMIPT046 returned multiple high grade intercepts including:

0.3 metres at 23 g/t gold and 1,110 g/t silver

within large bulk mineable widths:

41.3 metres at 2.0 g/t gold and 176 g/t silver from 61 metres.

The Silica Hill Prospect is part of the Commonwealth Project and located about 100 km north of Orange in NSW.

Yours faithfully



Dr Michael G Jones
Managing Director