

ASX ANNOUNCEMENT

Date: 20 June 2017

Number: 523/200617

IMPACT RAISES \$1.07 MILLION

- **\$622,820 applied for from Share Purchase Plan**
- **\$451,150 applied for from Shortfall Offer**
- **Funds to be used for a drilling campaign at the Commonwealth gold-silver-base metals project in New South Wales**

Impact Minerals Limited (ASX:IPT) is pleased to announce that it has received applications for \$1,073,970 through the Share Purchase Plan (**SPP**) to existing Shareholders and the offer of the shortfall to the SPP (**Shortfall Offer**) announced on 11 May 2017.

Impact's Managing Director Dr Mike Jones said "We are very pleased with the outcome of the SPP given the difficult market conditions of the past few months and we thank all of our shareholders who participated for their support. We can now move on with the drill programme at our Commonwealth project where we have identified a significant number of targets to test for further high grade gold and silver mineralisation".

Under the SPP, each Eligible Shareholder was entitled to subscribe for up to \$15,000 of new fully paid ordinary shares (**New Shares**) at an issue price of 1.8 cents per New Share without incurring brokerage or other transaction costs. Eligible Shareholders were also offered three free attaching listed options (**Free Attaching Options**) exercisable at \$0.04 with an expiry date of 15 June 2020 for every two New Shares subscribed for.

Any New Shares and Free Attaching Options (**Offer Securities**) not subscribed for under the SPP Offer formed the Shortfall Offer. Any individual eligible under all applicable securities laws to receive an offer under the Shortfall Offer was eligible to apply for the Shortfall Offer.

The Company has received applications for a total of 34,601,161 New Shares under the SPP (with 51,901,742 Free Attaching Options) and applications for a total of 25,063,890 New Shares under the Shortfall Offer (with 37,595,835 Free Attaching Options).

The issue of the Offer Securities is subject to shareholder approval at a General Meeting to be held today. Subject to shareholder approval, the Offer Securities will be issued on Wednesday 21 June 2017 with quotation and dispatch of holding statements expected to take place by Friday 23 June 2017.

The Company has up to 3 months to place the remaining Offer Securities.

Purpose of the capital raising

The funds raised by the SPP and Shortfall Offer will be used to fund a drill programme of up to 3,000 metres of reverse circulation and diamond drilling to test targets on the Silica Hill Prospect at the Company's 100% owned Commonwealth gold-silver-base metal project, for follow up work at the high grade Broken Hill copper-nickel-PGM project and for general working capital.

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