

ASX ANNOUNCEMENT

Date: 10 November 2017

Number: 554/10117

MAJOR SHAREHOLDER INCREASES STAKE IN IMPACT

- **Major shareholder to take Placement of \$862,500 to increase stake in Impact to 12%**
- **Funds to be primarily used for new Pilbara Conglomerate Gold Project and the ongoing drill programme and resource work at the Commonwealth gold-silver-base metals project in New South Wales**
- **Placement to be approved by shareholders at a General Meeting**
- **Drilling commenced at Silica Hill**

Impact Minerals Limited (ASX:IPT) is pleased to announce that following discussions over the past few days it has received a firm commitment to raise \$862,500 via a placement of 37,500,000 shares (**Shares**) and 37,500,000 free attaching quoted options (**Free Attaching Options**) from its substantial shareholder ABC Beteiligungen AG at 2.3 cents per share (**Placement**).

Funds raised from the Placement will be used to fund preliminary low impact ground work at Impact's new 100% owned Pilbara Gold Project comprising 1,300 km² of ground prospective for conglomerate-hosted gold, as well as the continuation of the drill programme at the Silica Hill Prospect at the Company's 100% owned Commonwealth gold-silver-base metal project. This drill programme has now commenced.

The Shares will be issued at 2.3 cents per Share with one Free Attaching Option (**IPTOA**) exercisable at 4 cents on or before 15 June 2020 for every new Share subscribed for. The new Shares will rank equally with existing ordinary shares and the Free Attaching Options will rank equally with the existing class of quoted options. The issue of the Shares and Free Attaching Options will be subject to shareholder approval at a General Meeting to be held on or about 20 December 2017. The General Meeting will also seek shareholder ratification for the issue of the 124,960,556 Shares at 2 cents per share and 124,960,556 Free Attaching Options issued to sophisticated and professional investors as advised to ASX on 7 November 2017.

Impact Minerals' Managing Director, Dr Mike Jones, said "This is a strong sign of support from our German shareholder ABC Beteiligungen AG and these new funds will allow us to continue our exploration programmes with increasing vigour."

For further information please contact:

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