impact.
MINERALS

15 May 2020

ASX ANNOUNCEMENT - OPTIONS EXPIRY NOTICE

Impact Minerals Limited (ASX: **IPT**) (**Impact** or **Company**) advises holders of the 499,910,566 listed options exercisable at $0.04 each and expiring on 15 June 2020 (ASX:**IPTOA**) that the Company will rely on Clause 5.3 of Appendix 6A to the Listing Rules to the extent necessary to permit the Company not to send the option expiry notices required by Clause 5.2 of Appendix 6A .

Accordingly, option expiry notices will not be sent by the Company to option holders.

The Company provides the following information in accordance with the Listing Rules:

- The number of options to which this notice applies is 499,910,566.

- On exercise, each option entitles the holder to receive one fully paid ordinary share in IPT. If all options were exercised 499,910,566 new shares would be issued.

- The exercise price of each option is $0.04.

- The due date for payment of the exercise price is 5pm (WST) on 15 June 2020.

- If payment is not received by 5pm (WST) on 15 June 2020, the options will lapse and all rights under the options will cease.

- Official quotation of the options will cease on 9 June 2020.

- The market price of fully paid ordinary shares in the Company on 15 May 2020 (being the close of the last trading day prior to this notice) was $0.013.

- During the three months immediately preceding the date of this announcement, the highest market price of fully paid ordinary shares in the Company was $0.022 on 7 May 2020 and the lowest market price of fully paid ordinary shares in the Company was $0.004 on 23, 24, 25 and 30 March 2020.

- No underwriting agreement exists in respect of the options.

- If the market price of the Company's ordinary shares exceeds $0.03 before 15 June 2020, the Company will immediately send an option expiry notice to holders of the options.

Bernard Crawford
Company Secretary