

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

IMPACT MINERALS LIMITED

ABN

52 119 062 261

Quarter ended ("current quarter")

MARCH 2012

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(380)	(2,260)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	17	99
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		
Net Operating Cash Flows	(462)	(2,719)
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1.8 Cash flows related to investing activities Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets (d) environmental bonds	21	21
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other - Sale of exploration asset		(563)
Net investing cash flows	(21)	(541)
1.13 Total operating and investing cash flows (carried forward)	(484)	(2,177)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(484)	(2,177)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	830	830
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other - share issue costs	(53)	(53)
	Net financing cash flows	776	776
	Net increase (decrease) in cash held	(292)	(1,401)
1.20	Cash at beginning of quarter/year to date	1,323	3,017
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,616	1,616

Payments to directors of the entity and associates of the directors  
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	109
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	425
4.2 Development	-
4.3 Production	-
4.4 Administration	175
Total	<b>600</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	169	10
5.2 Deposits at call	1,446	1,782
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,616	1,792

### Changes in interests in mining tenements

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter

+ See chapter 19 for defined terms.

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6.1	Interests in mining tenements relinquished, reduced or lapsed	PL 105/2008	Exploration licence	100%	0%	
		PL 106/2008	Exploration licence	100%	0%	
		PL 108/2008	Exploration licence	100%	0%	
		PL 110/2008	Exploration licence	100%	0%	
		PL 111/2008	Exploration licence	100%	0%	
		PL 112/2008	Exploration licence	100%	0%	
		PL 113/2008	Exploration licence	100%	0%	
		PL 114/2008	Exploration licence	100%	0%	
		PL 115/2008	Exploration licence	100%	0%	
		PL 125/2008	Exploration licence	100%	0%	
		PL 130/2008	Exploration licence	100%	0%	
		The following tenement were held under the Yarrabubba Nickel Joint Venture				
		E 20/563	Exploration licence	20%	0%	
		E 20/564	Exploration licence	20%	0%	
E 20/565	Exploration licence	20%	0%			
E 20/566	Exploration licence	20%	0%			
E 20/567	Exploration licence	20%	0%			
E 20/731	Exploration licence	20%	0%			
E 20/732	Exploration licence	20%	0%			
E 20/766	Exploration licence	20%	0%			
E 51/1073	Exploration licence	20%	0%			
E 51/1404	Exploration licence	20%	0%			
6.2	Interests in mining tenements acquired or increased					

Issued and quoted securities at end of current quarter

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities <i>(description)</i>				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	134,335,328	134,335,328		

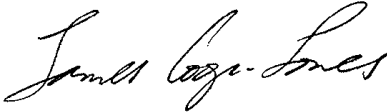
+ See chapter 19 for defined terms.

7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	16,932,000	16,932,000		
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	<i>Number</i> 150,000 100,000 150,000 150,000 250,000 1,000,000 150,000 250,000 3,150,000 250,000	- - - - - - - - - -	<i>Exercise price</i> 15 cents 20 cents 20 cents 20 cents 20 cents 25 cents 25 cents 25 cents 30 cents 40 cents	<i>Expiry date</i> <b>31 July 2012</b> <b>31 July 2012</b> <b>31 July 2013</b> <b>31 May 2014</b> <b>31 Jan 2015</b> <b>31 July 2012</b> <b>31 July 2013</b> <b>31 Jan 2015</b> <b>31 July 2012</b> <b>31 July 2012</b>
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)	NIL			
7.12	Unsecured notes (totals only)	NIL			

## Compliance statement

+ See chapter 19 for defined terms.

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: ..... Date: 19 April 2012  
(Company secretary)

Print name: James Cooper-Jones

**Notes**

- 1 The quarterly report provides a basis for informing the market how the entity’s activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 Issued and quoted securities The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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