

ASX ANNOUNCEMENT

Date: 27 May 2015
Number: 403/270515

REVISED 5 MAY 2015 PRESENTATION

Attached is a revised version of the presentation released to the market on the 5 May 2015.

Yours faithfully

James Cooper-Jones
Company Secretary



Investor Presentation

Managing Director: Dr Mike Jones
April 2015

Three Potential Company-Making Projects



Introducing Impact Minerals (ASX:IPT)

| | |
|------------------------|--|
| Listed on ASX | November 2006 |
| Shares on Issue | 566m |
| Options | 8 m listed IPTO 34m unlisted |
| Share Price | 2¢ |
| Market Cap: | \$11 million |
| Key Projects | Commonwealth 100% Au-Ag-Zn-Pb-Cu (NSW) Broken Hill JV 80% Ni-Cu-PGM (NSW) Mulga Tank 100% Ni-Cu-PGM (WA) Botswana Uranium 100% |



| | |
|-------------------------|-----|
| Bunenberg Family | 30% |
| Directors | 9% |
| Top 20 | 56% |
| Top 50 | 65% |

Board of Directors



Peter Unsworth
Chairman

- Founding Non-Executive Chairman of both Impact Minerals and Invictus Gold.
- 35 years public and private sector experience in corporate finance, securities & investment industries.
- Previous Chairman of West Australian Government Owned 'Gold Corporation'; operator of The Perth Mint.



Dr. Michael G Jones
Managing Director

- Founding Director of Impact Minerals and Invictus Gold.
- Specialist in target generation and exploration technologies.
- Previously worked for Western Mining Corporation; Founding Director of Lithofire Consulting Group.
- Holds a degree in Mining & Exploration Geology, & a Ph.D in gold deposits from Imperial College, UK.



Dr. Markus Elsasser
Non-Exec Director

- German financier and investor in the mineral resources industry.
- Current Non-Exec Director of: Arctic Gold AB, Kopy Goldfields AB, Stellar Resources Ltd, Stellar Diamonds Plc.
- Holds a degree and Ph.D in Business Administration from Cologne University, London.



Paul Ingram
Non-Exec Director

- 30 years experience in corporate and technical side of mining and exploration.
- A geologist, he completed various international posts within the metals and energy industries.
- Currently a Board Member of Australian Pacific Coal Ltd and Consolidated Global Investments Ltd.

Impact has 3 projects each with the potential for the discovery of a major mine

1. Broken Hill (NSW): High grade platinum discovery by Impact

- Highest platinum grades in Australia: high dollar-per-tonne value ore
 - Past drill results of 2 m at 52 g/t platinum equivalent
 - 30 metre thick zone at 6 g/t platinum equivalent

including 5 to 10 metre thick zones at 15 g/t platinum equivalent

- Share price recently increased 60% on low volume following drill results leading to strong interest from brokers and mining media
- Follow up drill programme to start soon
- Impact owns 87%, earning 90%



Recent Broker Reports on Impact



Global Research

IN ALLIANCE WITH
Morgans CIMB

Drill hole of the Day

9.5m at 4.7g/t 3PGE, 1.5% Cu & 0.8% Ni from 54m

Impact intersects 9.5m at 4.7g/t 3PGE, 1.5% Cu & 0.8% Ni from 54m

Impact Minerals (IPT.AX, not covered) has intersected 9.5m at 4.7g/t 3PGE, 1.5% Cu, and 0.8% Ni from 54m at the Red Hill prospect in New South Wales. The result demonstrates high grades of PGM's and, using UBS LT prices, the intersection equates to US\$466/t. The intersection includes a higher grade component of 5.1m at 6.2g/t 3PGE, 1.9% Cu, and 0.9% Ni, which equates to circa \$595/t. To date, IPT has completed three holes at Red Hill, with two extending beneath a historical mine. The results from Red Hill are part of a series of early exploration works on six initial prospects within the wider Broken Hill project JV area. Ongoing drilling is expected to resume later in 2015.

Who is Impact Minerals ?

Impact Minerals is an ASX base metals explorer. The company's key asset is its 87% interest in the Broken Hill JV with partner Golden Cross Resources. The company also has interests in several exploration projects in Australia and Botswana. At the end of 2014, the company held cash of A\$2.1m.

What is the Red Hill Prospect?

The Red Hill Prospect sits within the Broken Hill JV project area and is located 20km from the World Class Broken Hill silver-lead-zinc mine. Red Hill is one of six exploration targets. Red Hill was initially mined from 1906 to 1937, but has since only had minimal exploration work. The prospect's geology consists of nickel-copper-PGE sulphide mineralisation hosted in veins and breccias that are associated with an ultramafic intrusion. The prospect is coincident with an IP anomaly found from a ground survey and initial work suggests that the mineralised zone, which is 25-30m thick, dips shallowly to the south with mineralisation open at depth. Drilling to date has shown an upper and lower zone of mineralisation, with the highest PGM grades found in the upper zone.

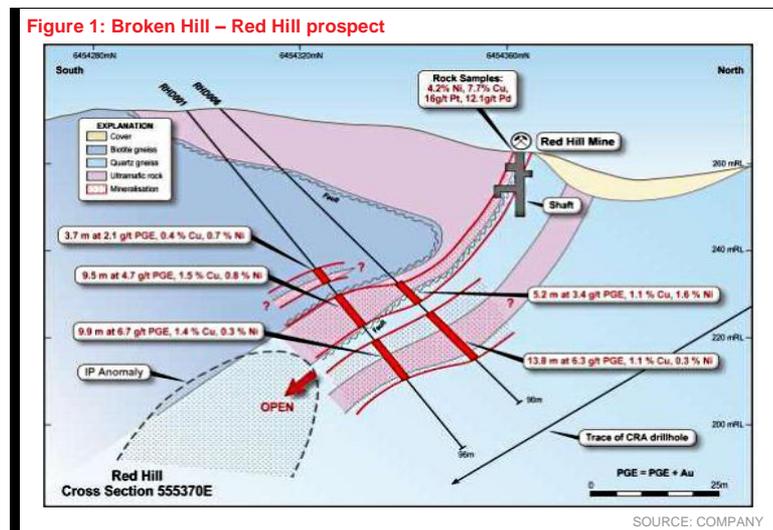
What's been catching our eye this week? »

Impact Minerals (IPT) \$0.02 Not Covered

In January IPT announced the results from its maiden drill program at the Red Hill project near Broken Hill. The program confirmed the presence of significant thicknesses of high grade Platinum Group Elements (PGM's) together with associated nickel and copper. Its early days but the grade and extensions of the previously untested zones show early promise.

Of particular interest was the two zones discovered below the existing Red Hill shaft (excavated in the early 1900's) which returned 13.8m @6.3g.t PGE, 1.1% Cu and 0.3% Ni. The zones at this stage are "poddy" but IPT has delineated zones not previously interpreted that are open at depth and along strike. Importantly some of the intercepts contained what is known as 7PGM minerals which includes high value PGM's of osmium, iridium and rhodium.

IPT will commence a drill program on Red Hill at the end of May aimed at extending current zones of mineralisation, if successful this could significantly increase the potential for a larger resource at depth.



2. Commonwealth (NSW): High grade gold-silver-zinc-lead-copper

- Impact has defined an Inferred Resource of:
722,000 t at 4.7 g/t gold equivalent for 110,000 gold equivalent ounces
- Deposit will grow with further drilling because of high grade drill results at edge of resource e.g. 4 m at 41 g/t (1.3 ounces) of gold
- Potential for early production
- Follow up drilling to start Q3-Q4 2015
- Large strategic ground holding of 315 sq km
- 100% ownership



3. Mulga Tank (WA): High grade nickel and gold

- Large strategic landholding of 420 sq km
- 100% owned by Impact
- Recent purchase of 100% equity for A\$275,000 cash from ex-Joint Venture partners for 1/6th of the earn-in price
- Potential for major nickel discovery such as the nearby Perseverance mining camp 100 km in same geology with >1.5 million tonnes of nickel metal (\$25 billion value)
- Impact has discovered high tenor nickel and copper with platinum potential
- Co-funding Western Australian Government drilling grant of up to \$125,000 awarded for next drill programme
- Further airborne and ground geophysical surveys required

Sand cover stopped previous explorers

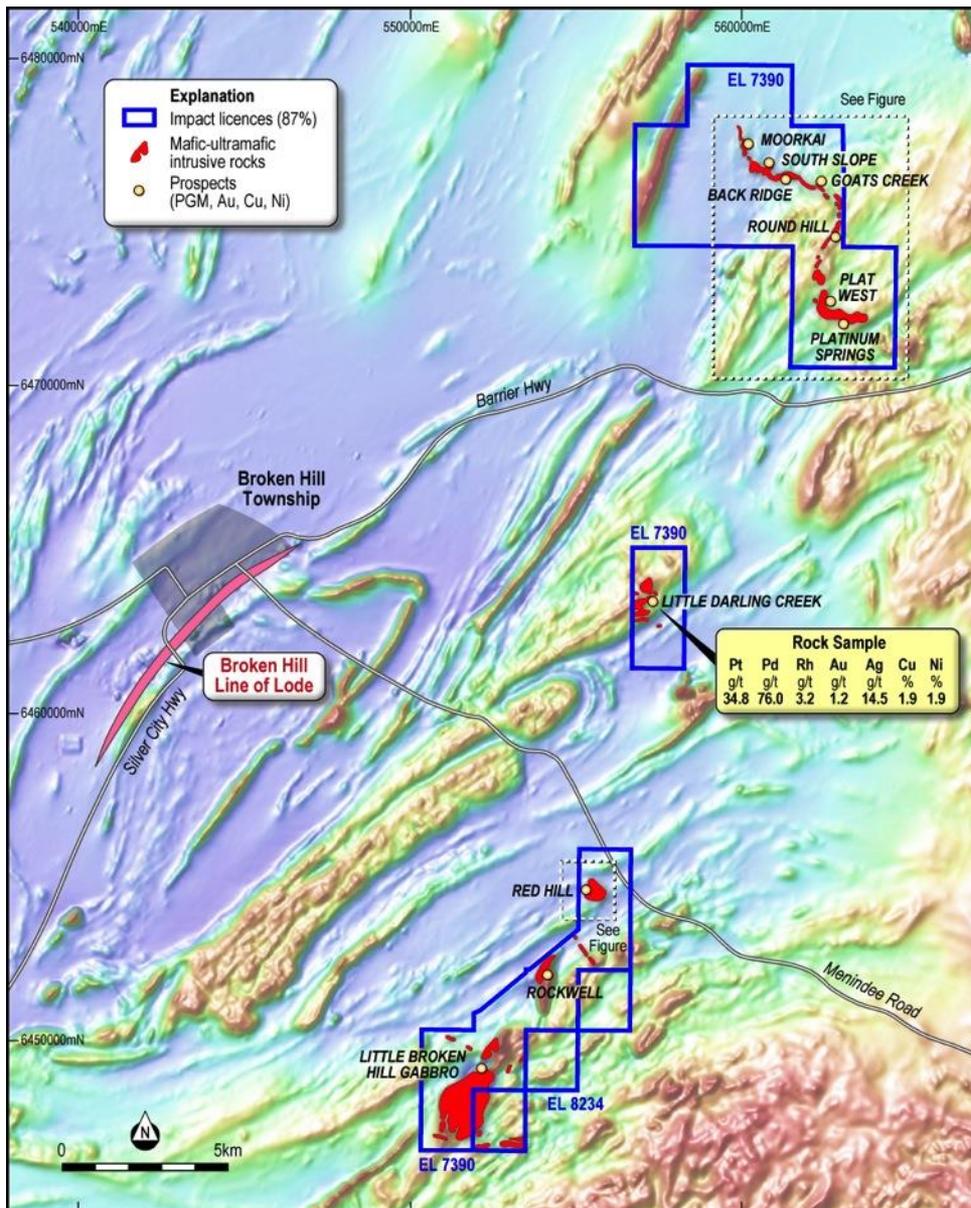


impact.
MINERALS

**Broken Hill Project
PGM-Nickel-Copper
New South Wales
Impact 87% GCR 13%**



Highest platinum grades in Australia



- Ultramafic rocks with high grade platinum over a 40 km belt
- Widespread rare high grade platinum group metals: platinum, palladium, rhodium, osmium, iridium, ruthenium
- **3 priority targets:**

Red Hill: Impact discovery of high grade PGE-Cu-Ni mineralisation. Drill intercept of 32 m at 6 g/t platinum eq.

Platinum Springs: previous drill intercept of **52.6** g/t platinum eq.
2 m at 10.9 g/t Pt, 23.6 g/t Pd, 4.5% Cu, 6.1% Ni.

Moorkai: Exceptional rock chip samples with up to
6.8 g/t Pt, 28 g/t Pd, 9% Cu, 2.6% Ni.

Emerging Discovery at Red Hill



Massive,
disseminated and
vein-hosted nickel and
copper
sulphide and oxide

**28 m at 6 g/t
platinum equivalent**

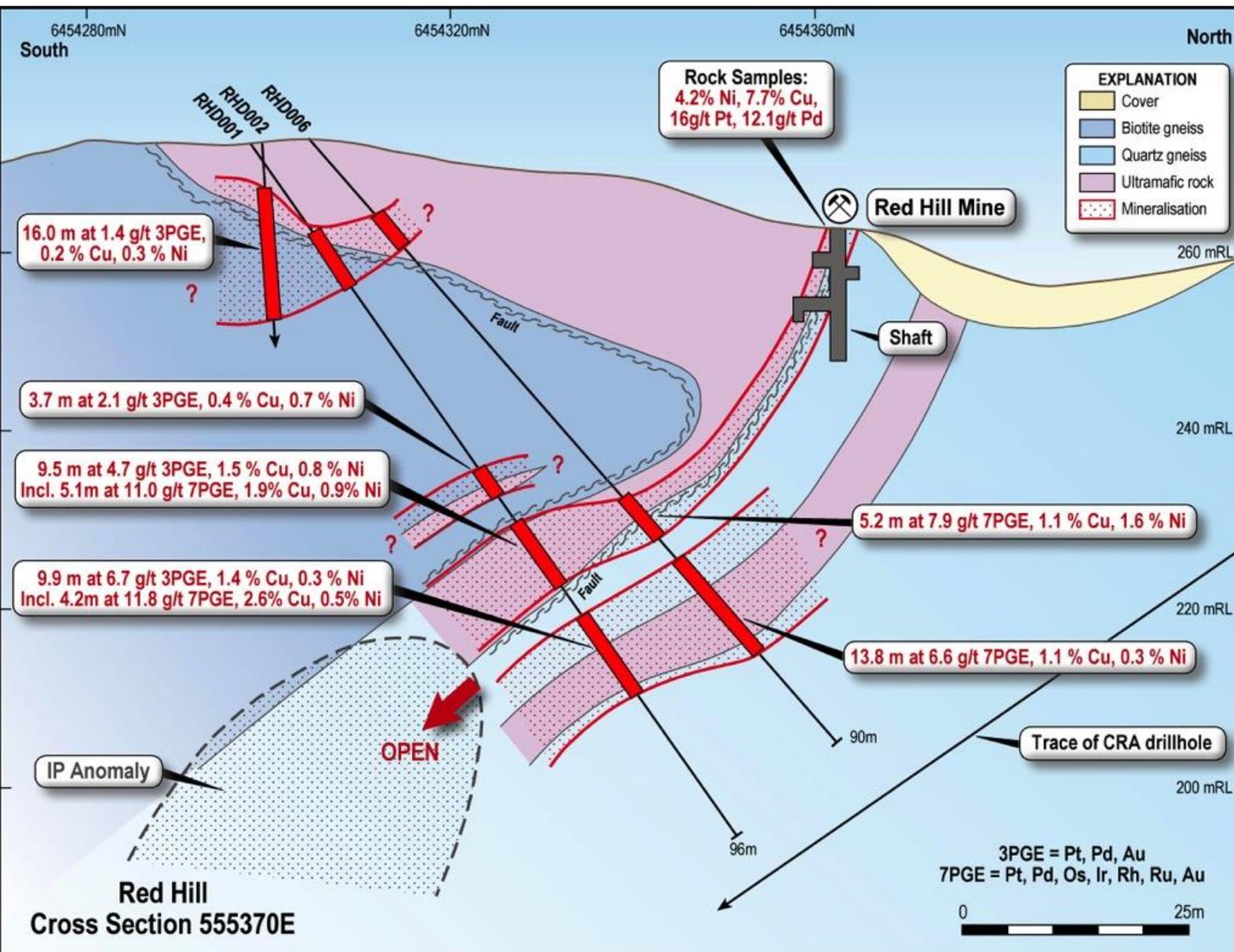
**32 m at 6 g/t
platinum equivalent**

Contains up to 4 g/t of
the rare PGMs
rhodium, iridium,
osmium, ruthenium

High dollar per tonne
value

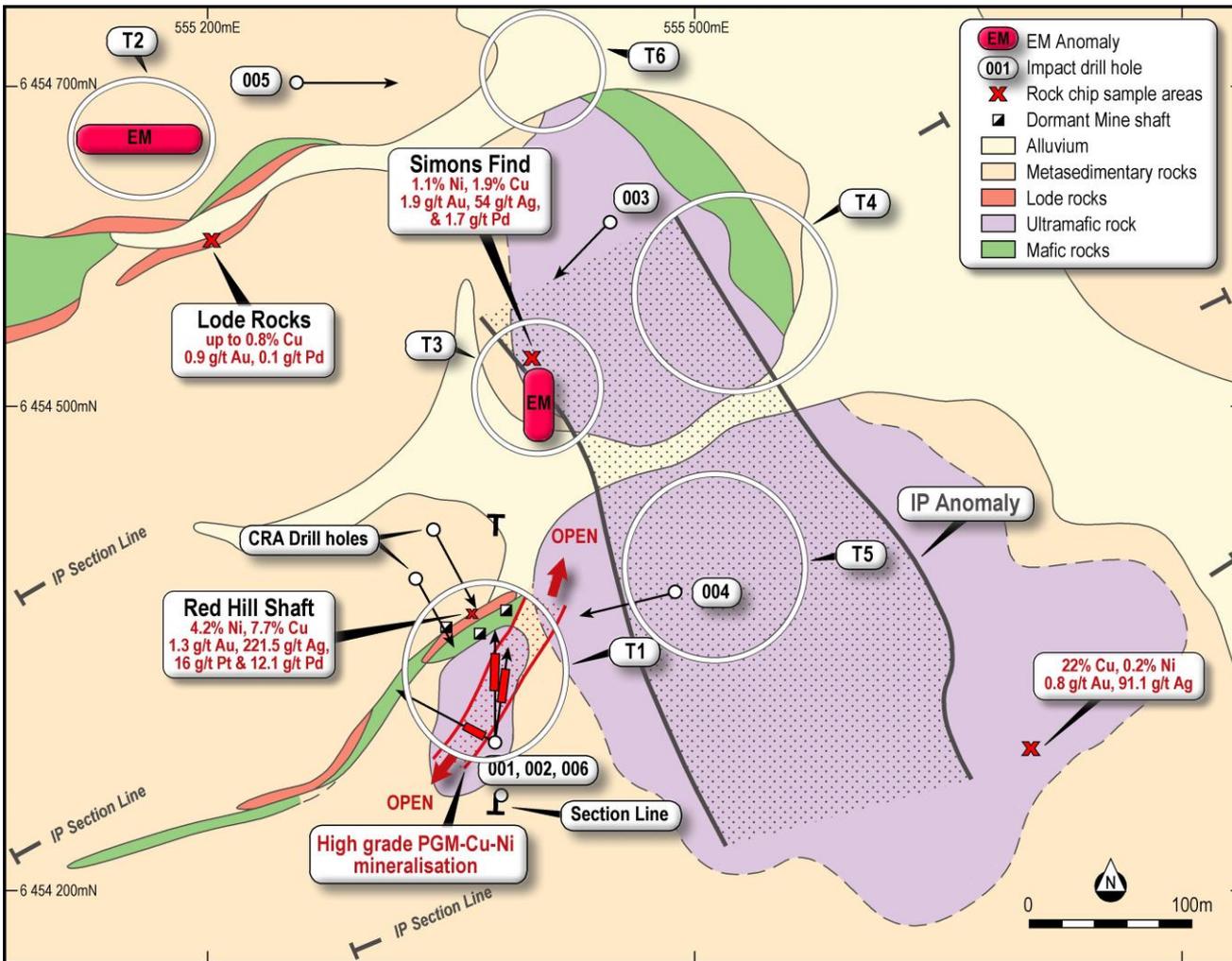
impact.
MINERALS

Red Hill: the start of something big?



5 to 13 m intercepts at 5 to 15 g/t platinum equivalent

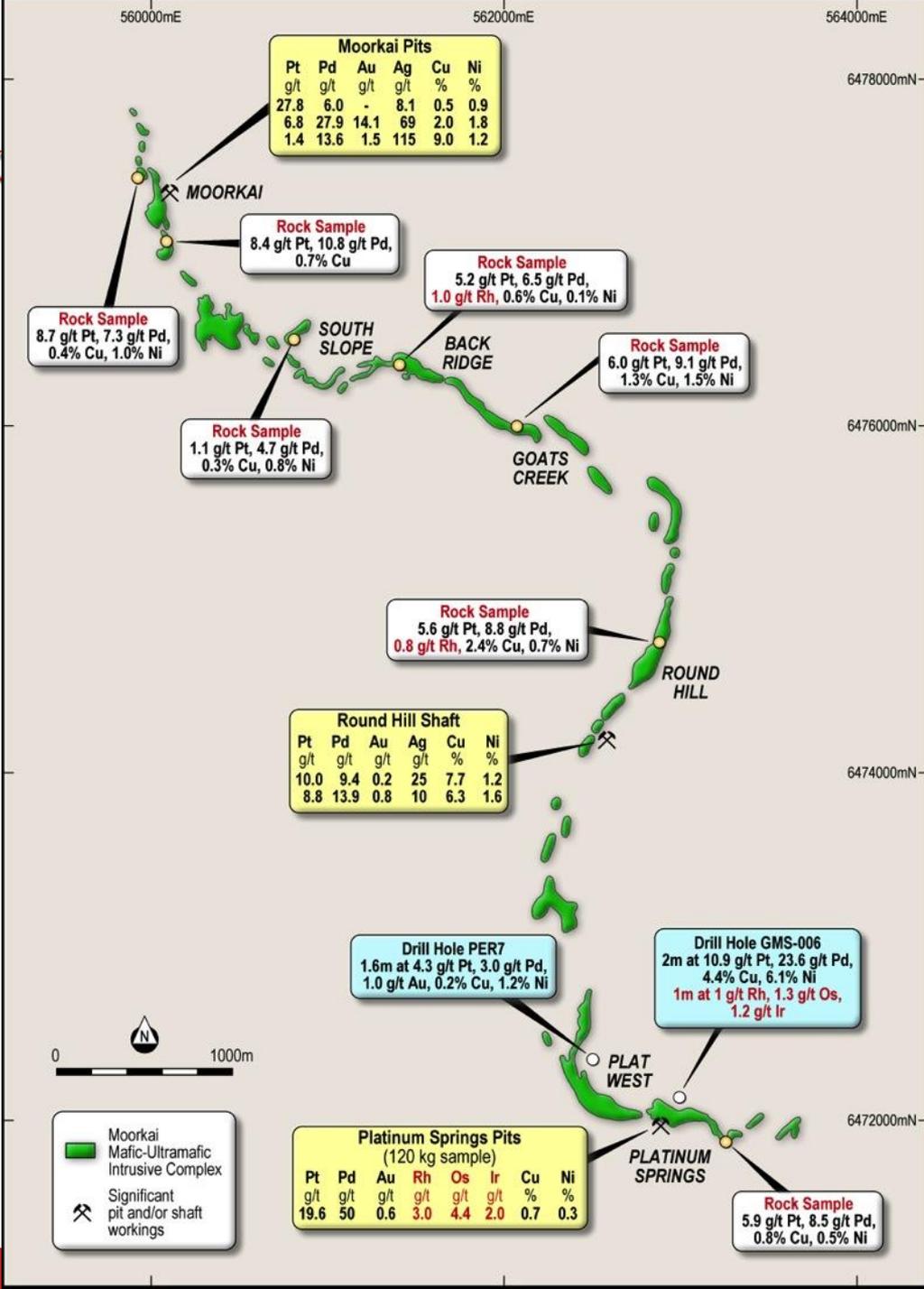
Follow up drill targets at Red Hill



- 1969: Two drill holes by CRA but in wrong direction
- Six immediate drill targets
- Hundreds of metres of untested strike extent
- Untested EM/IP anomalies
- Follow up 1,000 m drill programme in Q2-Q3

Regional Potential: Moorkai Intrusive Complex

- Spectacular rock chip results and bulk samples over 9 km of strike
- Limited assays indicate the rare PGMs (rhodium, iridium, osmium and ruthenium) are likely to be widespread and high grade
- Limited drilling only at Platinum Springs and Round Hill



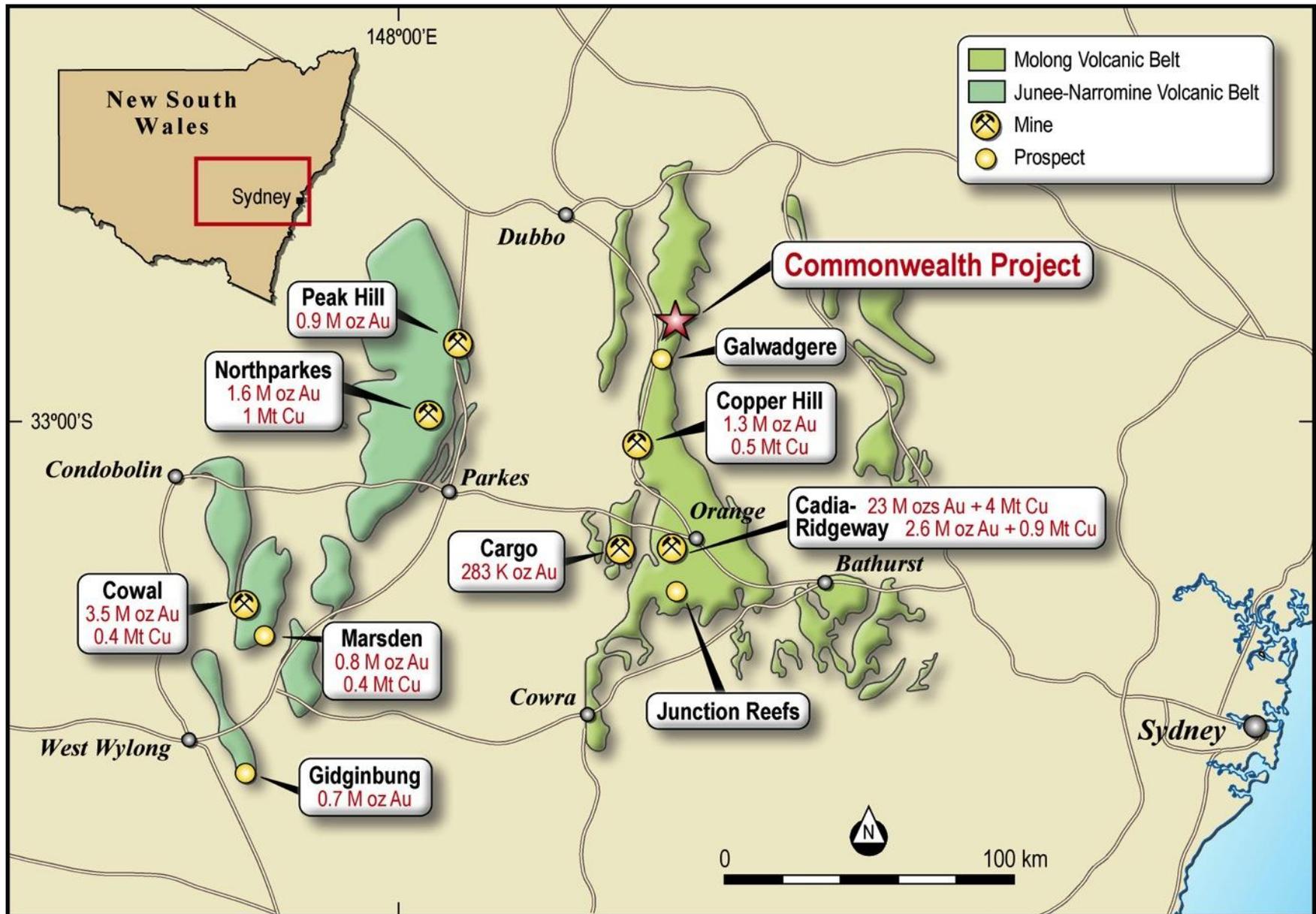
impact.
MINERALS

**Commonwealth Project
Gold-Silver-Base Metals
New South Wales**

Impact 100%



Major Copper-Gold Mining Province



Commonwealth Project

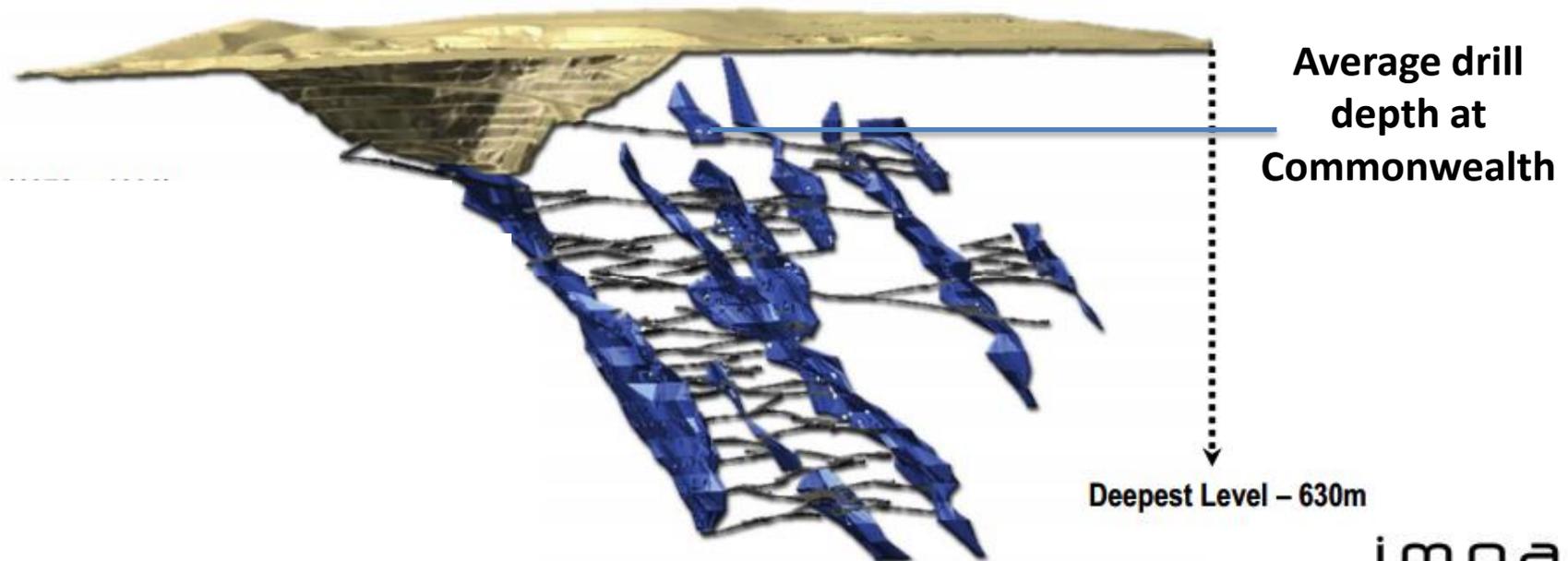
- Large land holding: 315 sq km
- >50 km of strike potential for 2 types of deposit
 - Volcanogenic Massive Sulphide
e.g. Woodlawn analogue
7 million ounces gold equivalent
(US\$10 billion value)
 - Porphyry copper gold
e.g. Cadia-Ridgeway
>25 million ounces gold equivalent
(US\$40 billion value)
- Close to recent porphyry copper-gold discoveries at:
 - Galwadgere:
2 Mt at 1% copper and 0.3 g/t gold
 - Kaiser-MacGregor:
41 m at 1.2% Cu and 1.1 g/t Au from 18m



Target: >1 million gold equivalent ounces

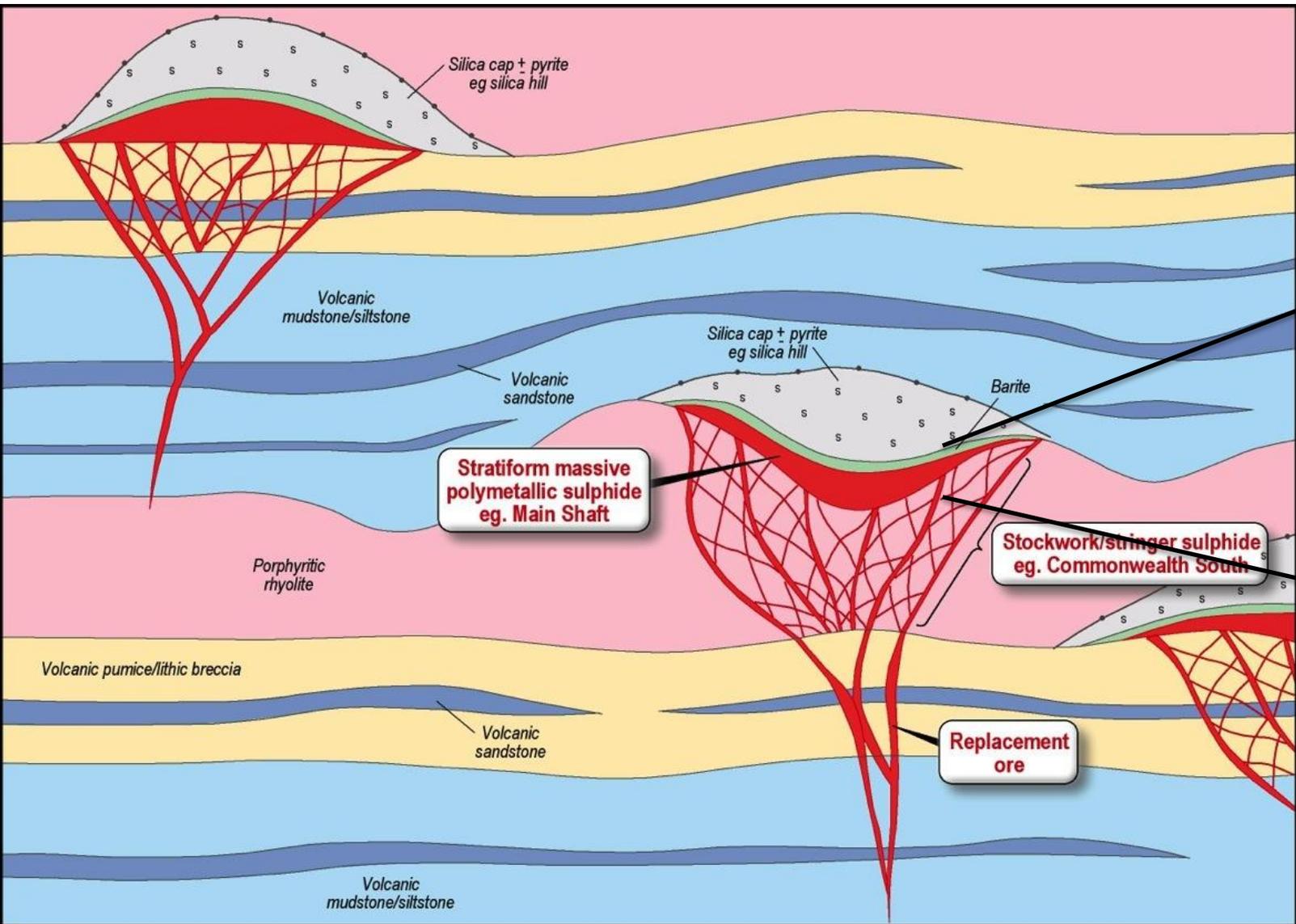
eg Woodlawn deposit, Goulburn, NSW (Heron Resources)

- Silurian VMS Deposit: **7 million ounces gold equivalent (US\$8 bn)**
- 17.7 Mt at 1.4 g/t gold, 80 g/t silver, 1.7% copper, 9.9% zinc, 3.8% lead
- Multiple lenses down to at least 630 m depth: new lenses discovered by geophysics

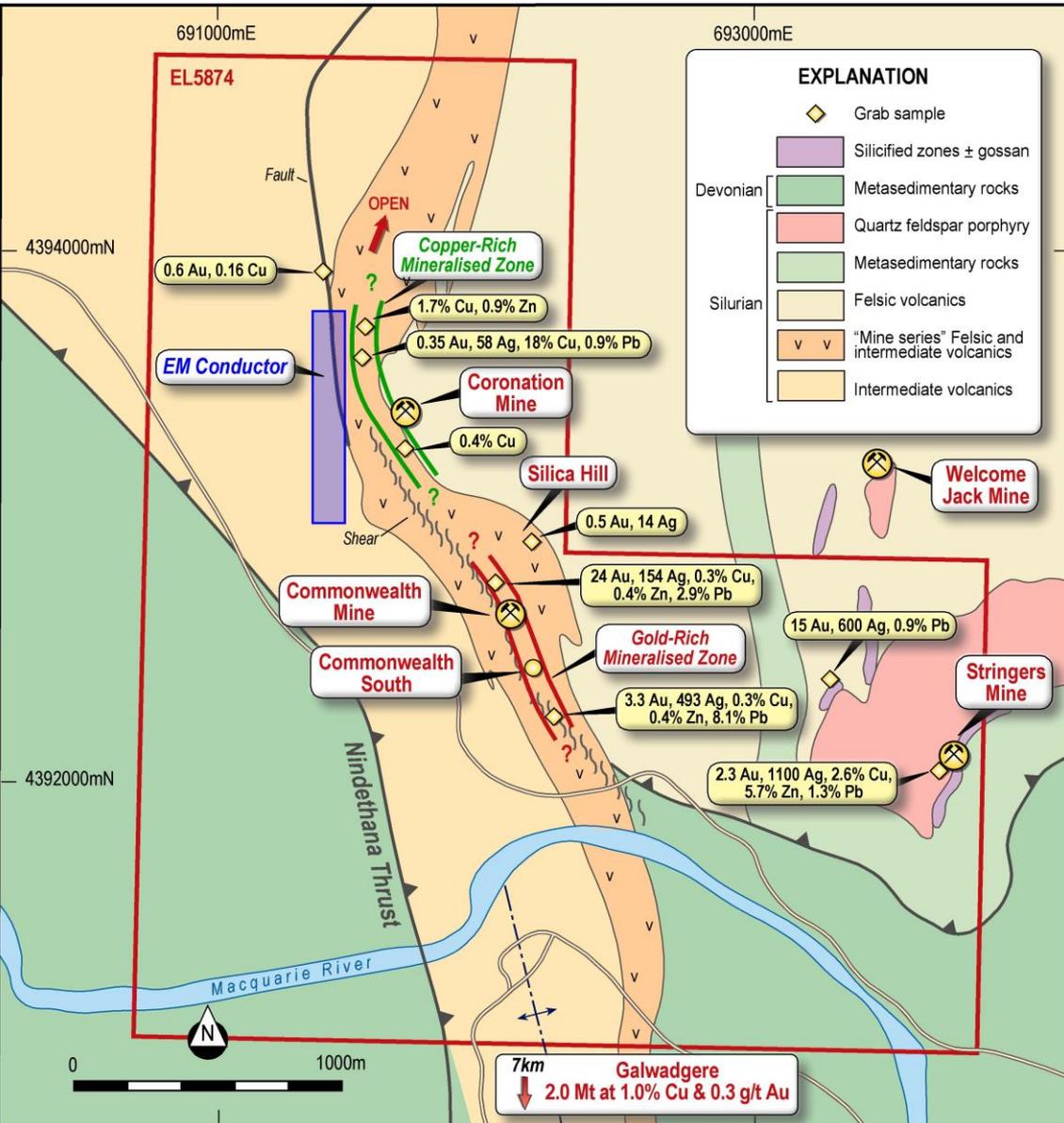


Commonwealth: Deposit Model

Volcanogenic Massive Sulphide (VMS)



Poorly Explored High Grade Project



Gold-rich Massive Sulphide Deposit

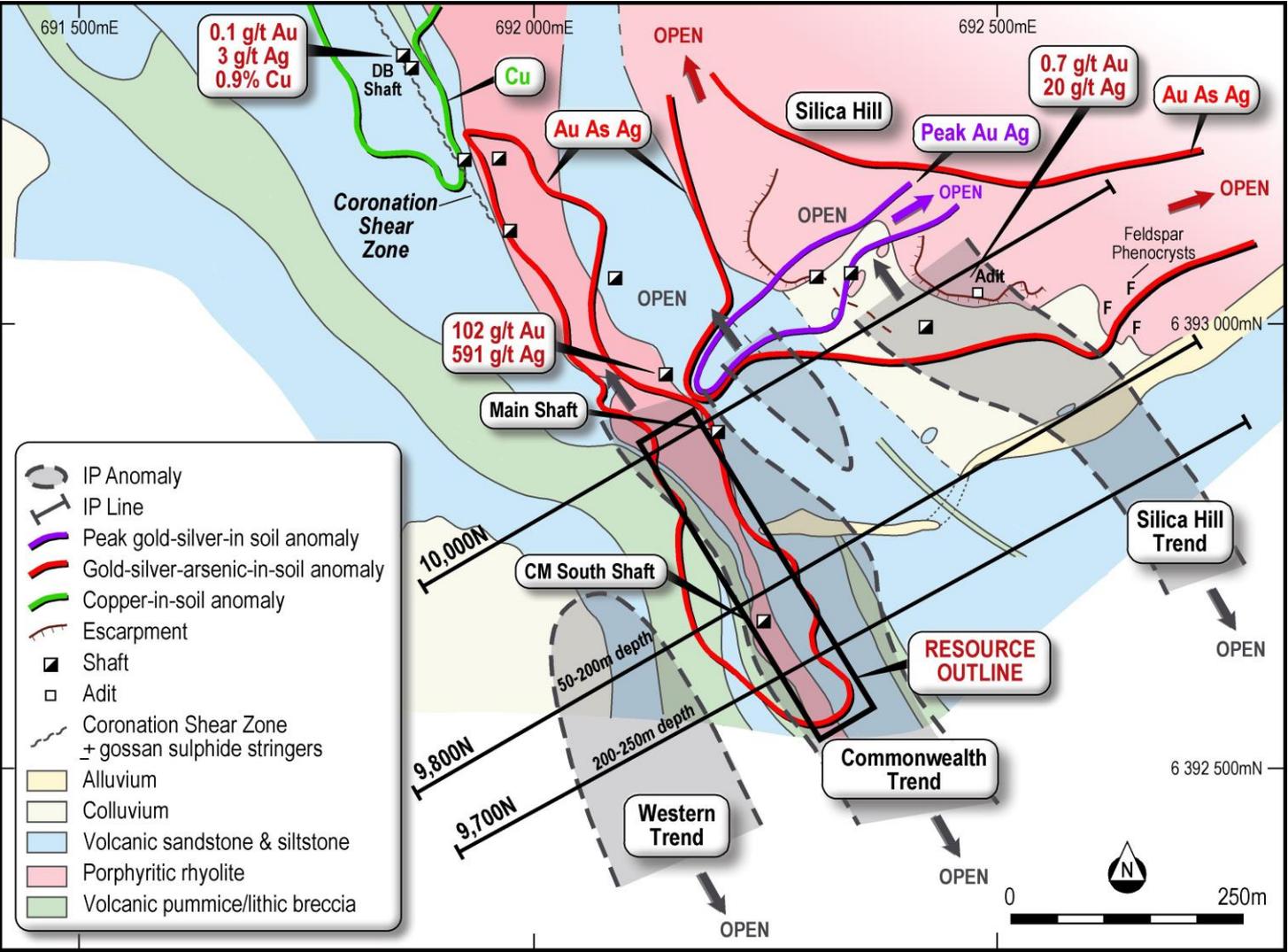
Mined 1906-1930's

6500 t at 6 g/t Au, 150 g/t Ag, 2% Cu, 15% Zn & 7% Pb

Poorly explored prior to Impact: 66 drill holes for an average depth of 53 metres.

Previous exploration focus along 300 m strike at Commonwealth Mine

Commonwealth Trend Potential



Impact Work

- IP Survey: three trends identified
- Soil geochemistry multiple targets
- 21 drill holes for 3,600 m

Inferred Resource Statement

**722,000 tonnes at 4.7 g/t gold equivalent
for 110,000 gold equivalent ounces**

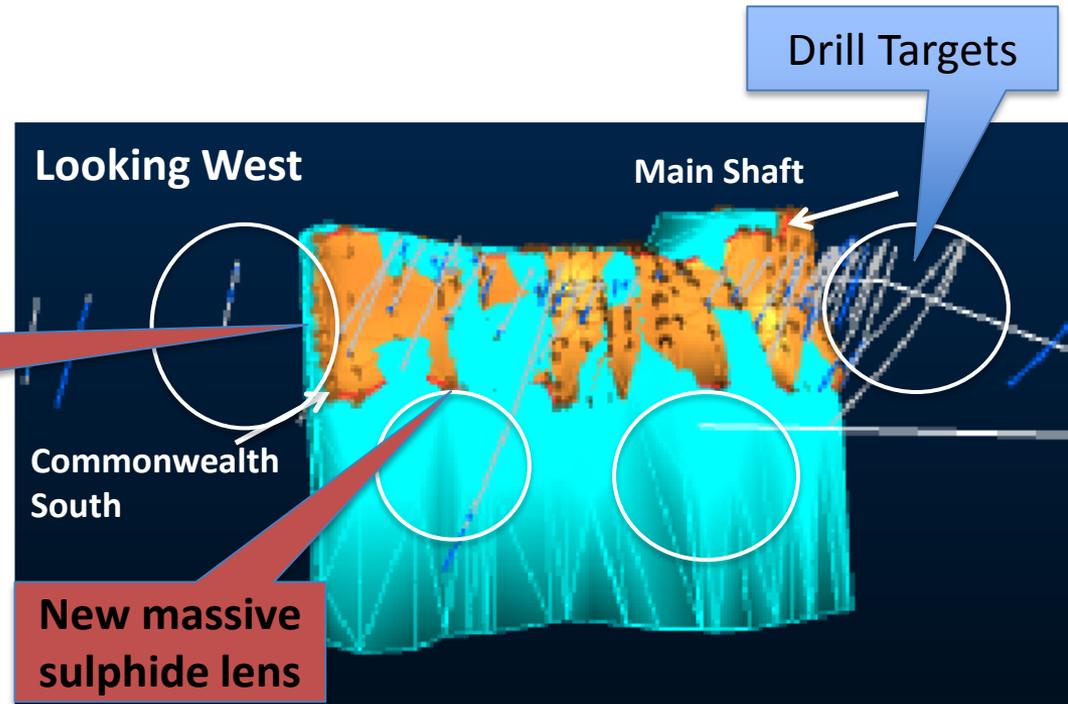
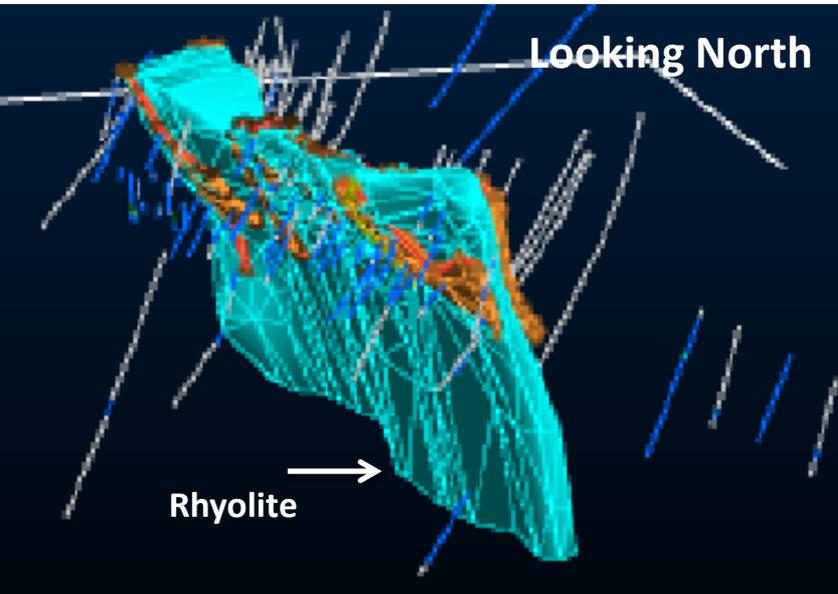
**>1,000 oz gold equivalent per vertical metre from surface
Potential very profitable starter pit**

| Category | Tonnes | Au ppm | Ag ppm | Cu% | Pb% | Zn% |
|----------|---------|--------|--------|-----|-----|-----|
| Inferred | 722,000 | 2.78 | 48 | 0.1 | 0.6 | 1.5 |

**Resource includes high grade lens at Main Shaft
145,000 tonnes at 10 g/t gold equivalent
for 47,000 gold equivalent ounces**

| Category | Tonnes | Au ppm | Ag ppm | Cu% | Pb% | Zn% |
|----------|---------|--------|--------|-----|-----|-----|
| Inferred | 145,000 | 4.3 | 142 | 0.2 | 1.7 | 4.8 |

Resource Open Along Trend and at Depth



Potential at Depth and along Trend

High grade results open along trend and at depth

New massive sulphide lenses

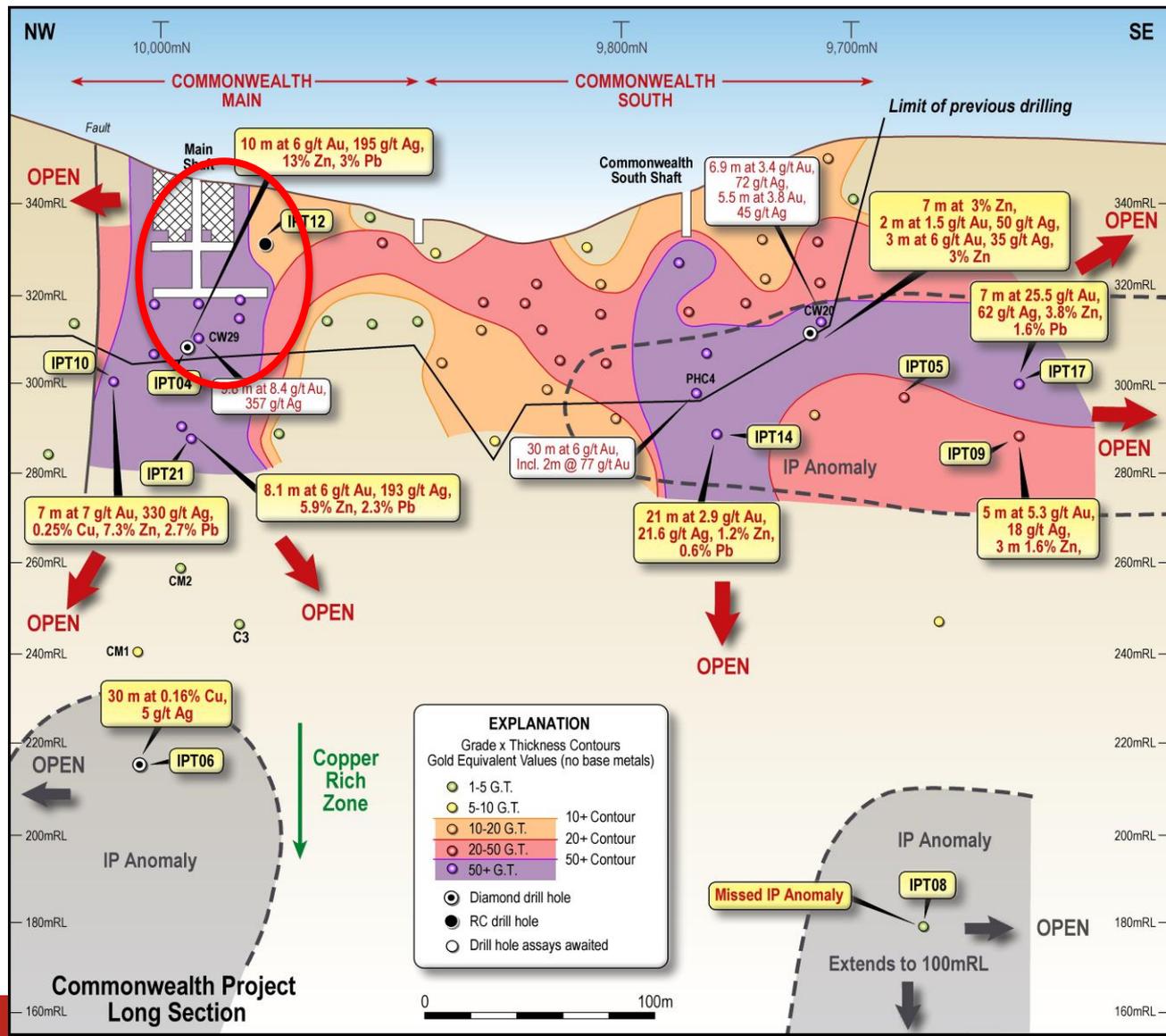
Main Shaft

6 m at 7 g/t gold,
383 g/t silver, 8.5% zinc,
3.2% lead and 0.3% copper

Commonwealth South

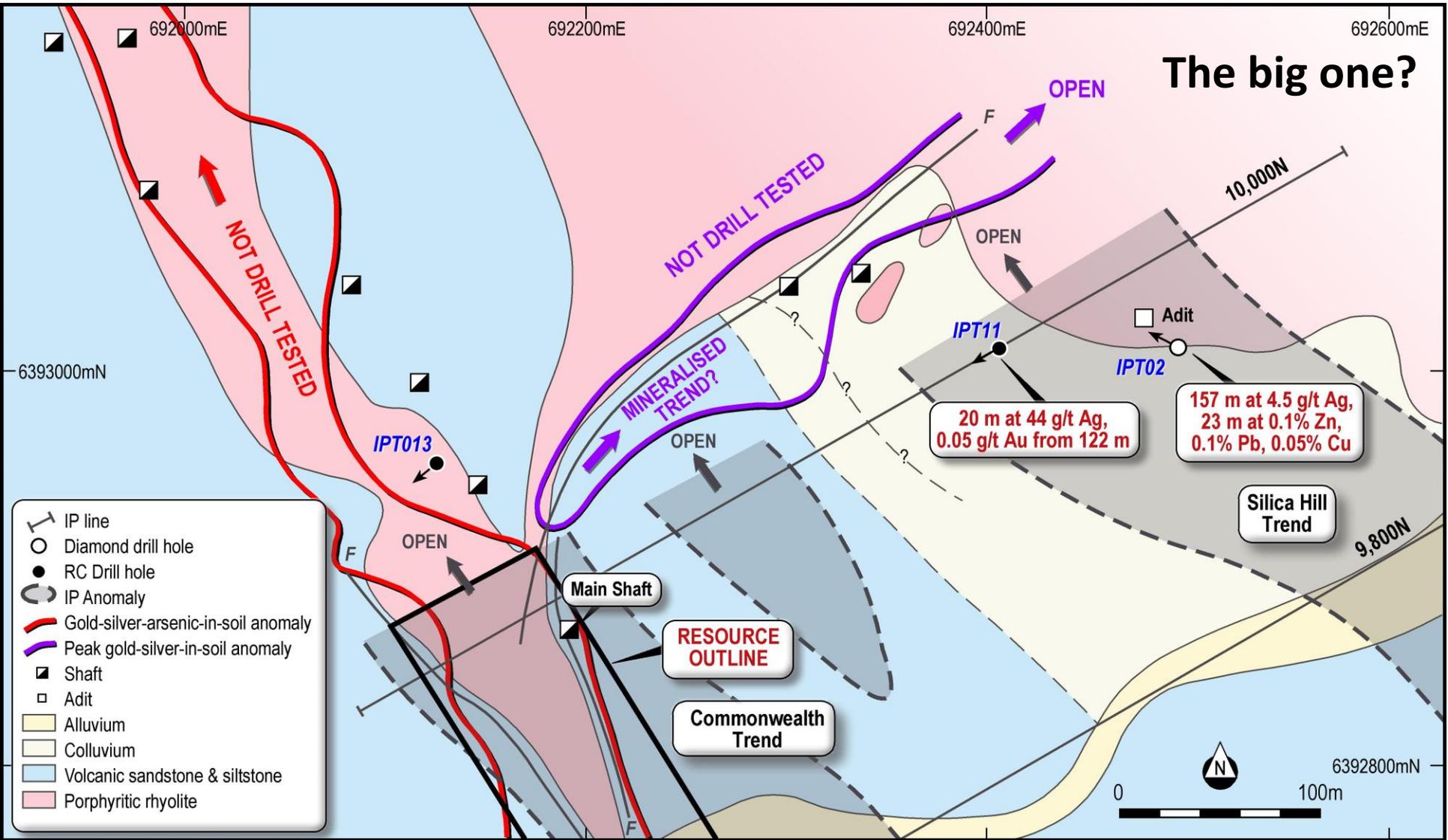
7 m at 25 g/t gold,
62 g/t silver, 3.8% zinc and
1.3% lead (IPT17)

2 m at 6.7 g/t gold,
61.6 g/t silver, 3.8% zinc and
3.2% lead; and
4 m at 6 g/t gold,
25 g/t silver, 1.4% zinc and
0.3% lead (IPT14).



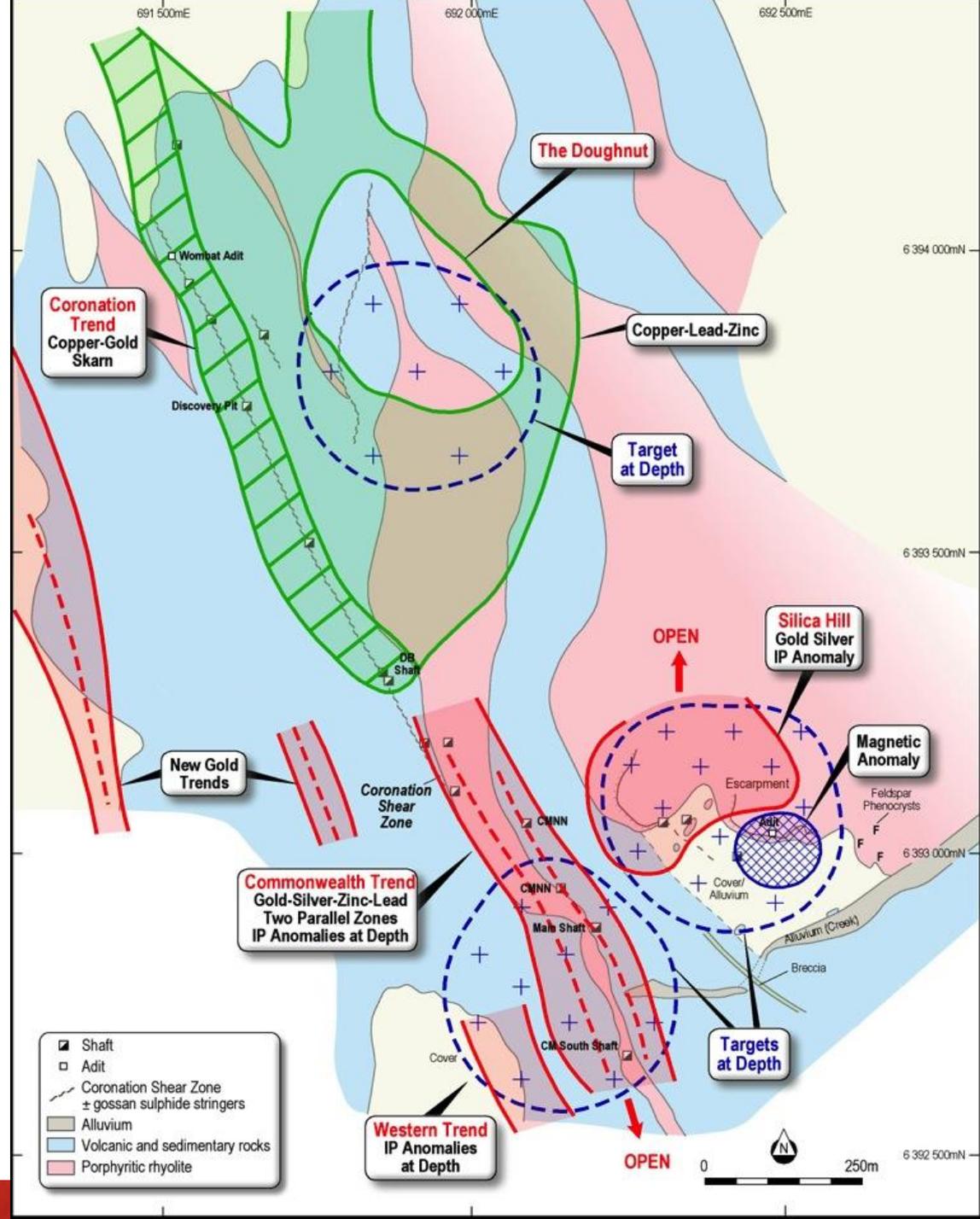
What's hiding under Silica Hill?

- Large sulphide-silica alteration system at least 300 m thick and 500 m long
- Significant thick and high grade silver results – possible epithermal feeder zone



Porphyry-Copper Potential

- Multi million ounce potential
- Recognition of metal-assemblages in soil geochemistry indicating
 - Cu-Au Porphyry and Skarn
 - Au-Ag-base metal high sulphidation over many square kilometres
- Major breakthrough for Impact



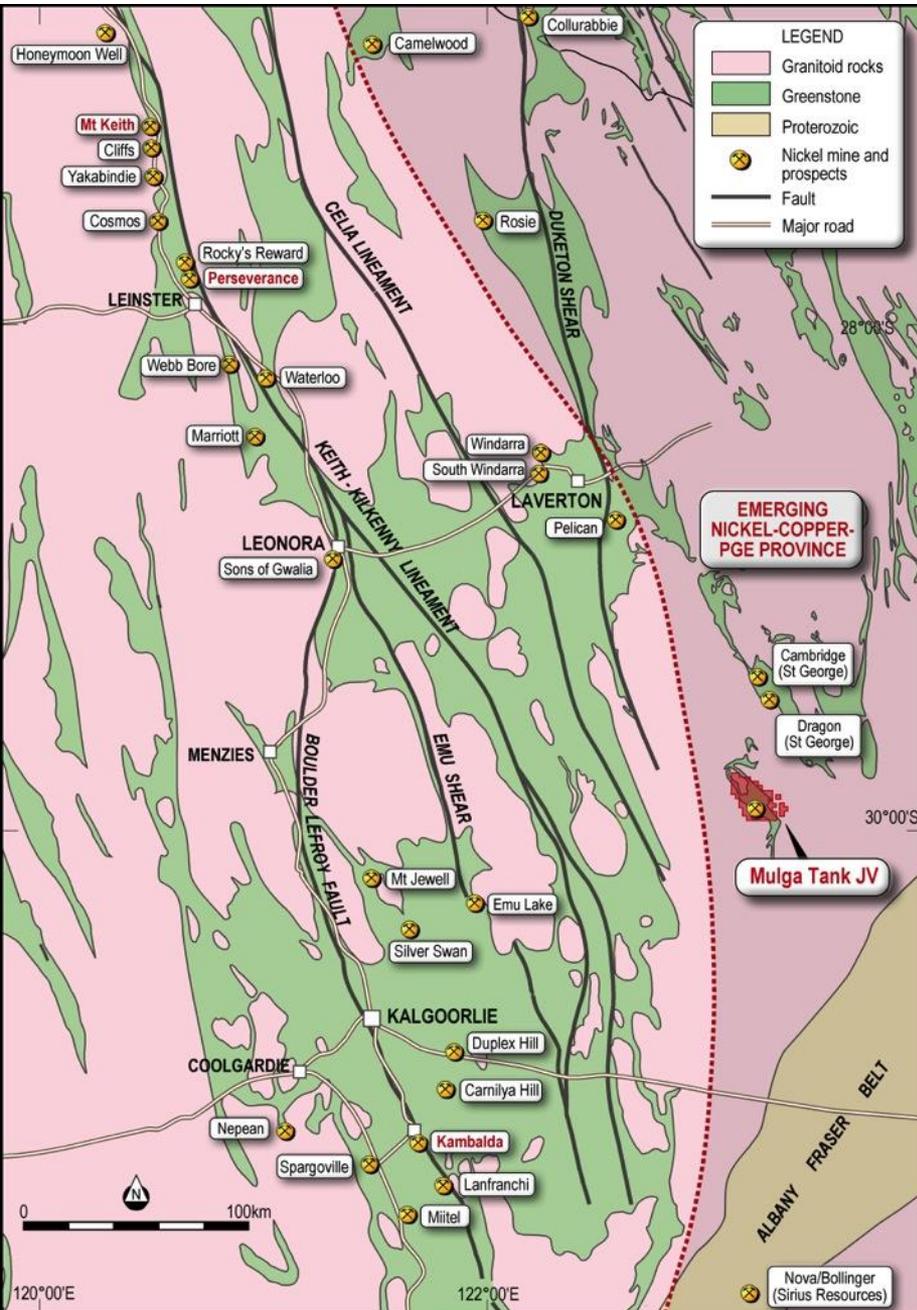
impact.
MINERALS

**Mulga Tank Project
Nickel-Copper-PGE
Western Australia**

Impact 100%



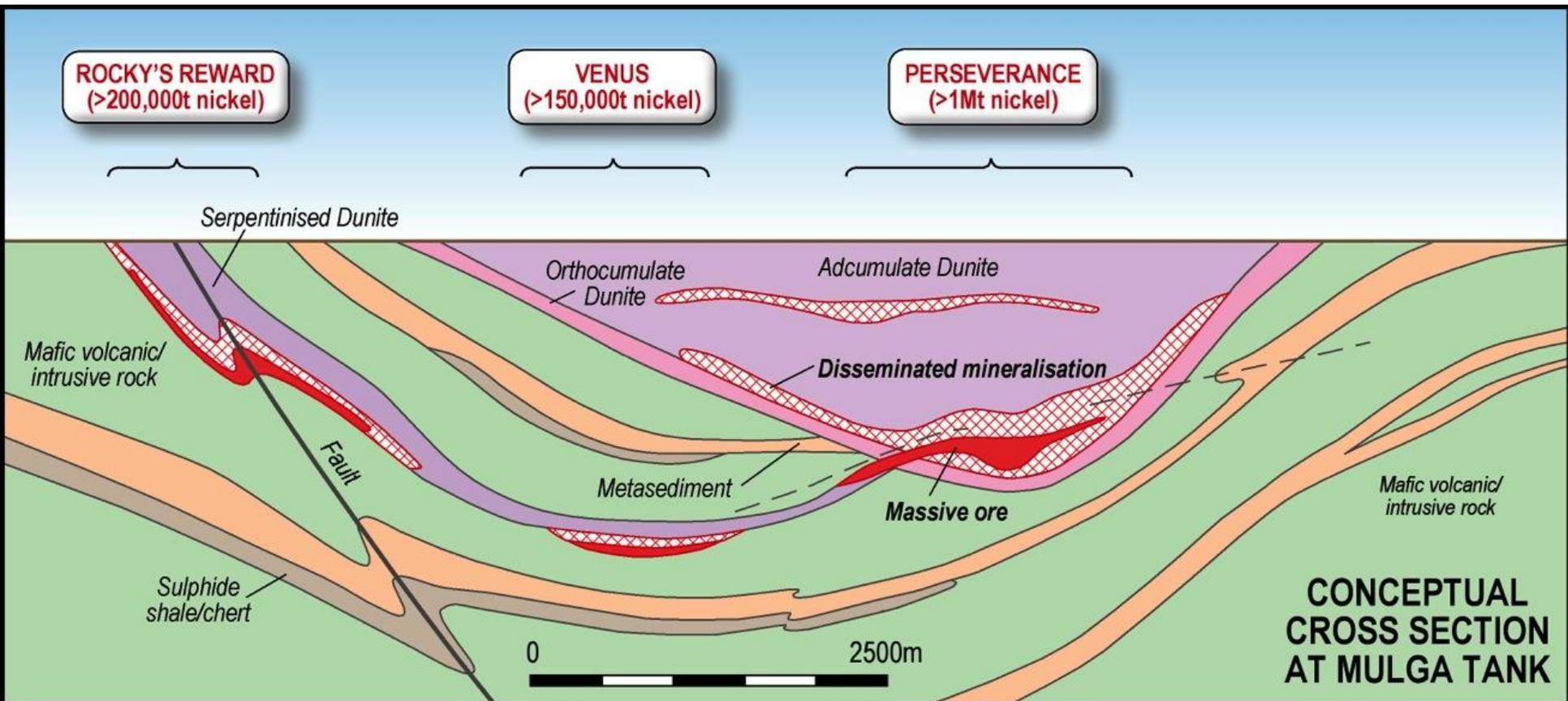
Emerging WA Nickel Province



- Near to world class nickel mines:
 - Perseverance >1 Mt Ni metal
 - Mt Keith >2 Mt Ni metal
 - Kambalda camp >1 Mt Ni metal
- Recent discoveries at
 - Nova-Bollinger deposit (0.5 Mt Ni Eq.)
 - Camelwood (Ni)
 - Collurabie (Ni-Cu-PGE)
 - Cambridge-Dragon (Ni-VMS)
- Poorly explored because of sand cover

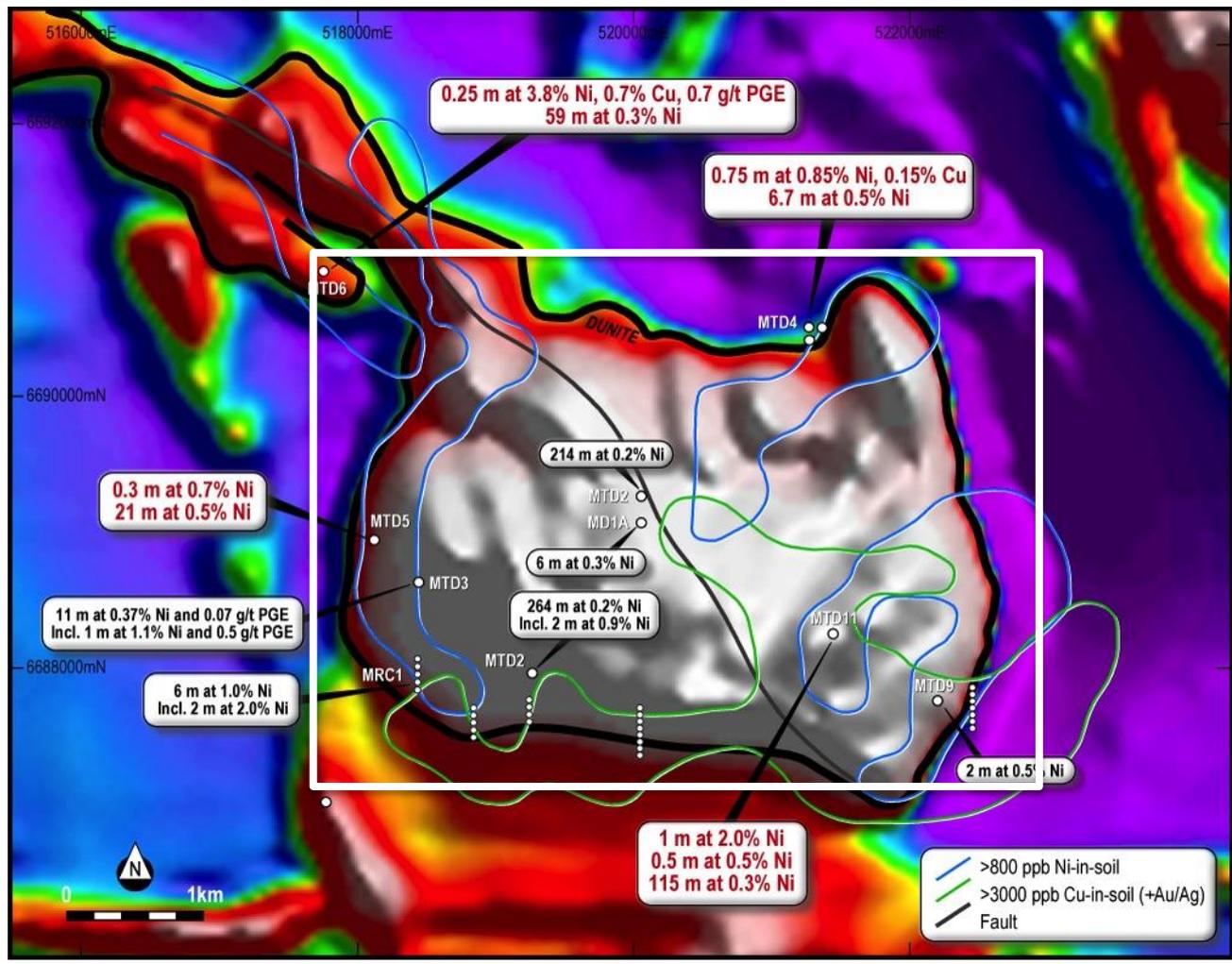
Mulga Tank: Targeting a new nickel camp

The Mulga Tank Dunite is very similar to the geology at
Perseverance – Rocky's Reward – Venus
in Western Australia
(>1.5 million tonnes of nickel metal: US\$25 billion value)



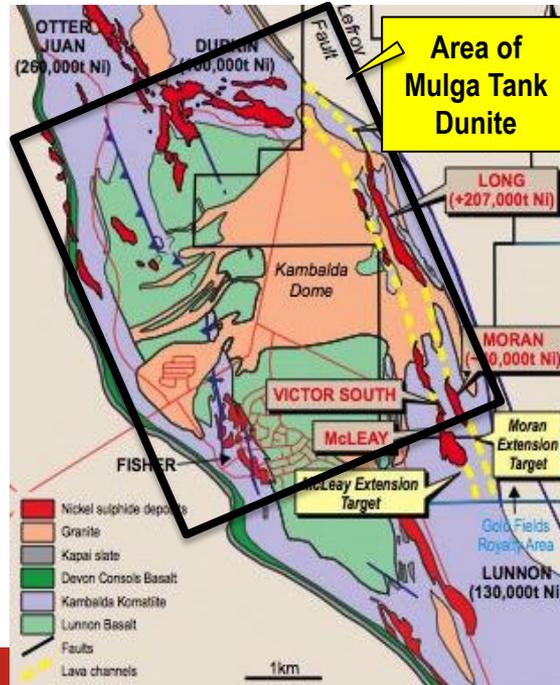
Impact discovery of High Grade Nickel-Copper

13 drill holes: 11 with significant nickel-copper



- Four of six targets tested returned high tenor nickel and copper in komatiites, veins and dunite
- Mineralisation extends over many sq km

Kambalda Camp >2 Mt Ni



Next Steps: 2015 Work Programme

- **Broken Hill:**

Follow up drilling in Q2-Q3 2015

- **Commonwealth**

Interpretation of IP and ground gravity in progress

Focus on Silica Hill: soil geochemistry Q2 2015

Follow up drill programmes Q3 2015:

Resource Extension and Silica Hill – Doughnut Targets

- **Mulga Tank**

Airborne magnetic survey and ground EM/SAM surveys

Joint Venture partner

DISCLAIMER

What You Should Know

Find out more – This presentation is being used as a presenter’s aid with summarised information. See Impact’s other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au or www.impactminerals.com.au, for more information.

Third party information – Impact does not make any representations as to the accuracy or otherwise of third party information, including where projections are given.

Forward-looking statements – Within this presentation there may be certain forward-looking statements, opinions and estimates. These are based on assumptions and contingencies which are subject to change without notice and are not guarantees of future performance. Impact assumes no obligation to update such information.

Taking action – Please undertake your own evaluation of the information in this presentation and contact your professional advisers if you wish to buy or sell Impact shares.

Competent Person Statement and JORC Compliance

Exploration Results: *The review of exploration activities and results contained in this report is based on information compiled by Dr Mike Jones, a Member of the Australian Institute of Geoscientists. He is a director of the company and works for Impact Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mike Jones has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Commonwealth Resource Statement: *The information in this report which relates to Mineral Resources is based upon information compiled by Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Ian Glacken is an employee of Optiro Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral resources and Ore Reserves. Ian Glacken consents to the the inclusion in the release of a summary based upon his information in the form and context in which it appears.*

JORC Compliance - 1

Resource and Reserve estimates: The information in this presentation relating to estimates of Exploration Results and Mineral Resources have been extracted from the following reports:

| ASX Release Date | Title of ASX Release |
|-------------------------|---|
| 17 April 2015 | High Grades of Rare but Potentially Economic PGM Elements Assayed at Impact's Broken Hill Project |
| 1 April 2015 | New Drill Targets for High Grade Copper-Nickel-Platinum Group Metals at Broken Hill |
| 19 February 2015 | Maiden High Grade Resource at Commonwealth, NSW |
| 6 February 2015 | Impact Moves to 100% of the Mulga Tank Ni-Cu-PGE Project |
| 23 January 2015 | Further High Grade PGE-Copper-Nickel Assays returned at the Red Hill Prospect, Broken Hill |
| 17 December 2014 | High Grade Copper-Nickel-PGE Assays at Red Hill Prospect, Broken Hill |
| 22 October 2014 | Assays Confirm 1 Km ² High Grade Gold-Silver Project at Commonwealth, NSW |
| 22 September 2014 | Bonanza Gold Grades at Commonwealth South |
| 1 July 2014 | Major Porphyry Copper-Gold and High-Grade Epithermal Gold-Silver-Base Metal Potential Revealed at the Commonwealth Project, NSW |

JORC 2012 Compliance - 2

The ASX releases referenced in the previous slide are on the Impact website at www.impactminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the most recent market announcement for each deposit and, in the case of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

Platinum Equivalent Calculations for Broken Hill

Platinum equivalent calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent platinum percentage. These results are Exploration Results only and no allowance is made for recovery losses that may occur should mining eventually result. However it is the Company's opinion that elements considered here have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines elsewhere in the world. Platinum equivalent conversion factors and long-term price assumptions used in \$A dollars are as follows:

Platinum \$1,528/ounce; palladium \$1,015/ounce; rhodium \$1,506 /ounce; osmium \$500/ounce; iridium \$763/ounce, ruthenium \$65/ounce, gold \$1581/ounce, copper \$3.60/lb and nickel \$7.54/lb.

Gold Equivalent Calculations for Commonwealth

Gold equivalent calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent gold percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. However it is the Company's opinion that elements considered here have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines elsewhere in the world. Gold equivalent conversion factors and long-term price assumptions used are as follows:

Gold \$1581/ ounce, silver \$22.21/ounce, copper \$7,320/tonne, lead \$2,345.94/tonne; zinc \$2,74/ tonne.