

ASX ANNOUNCEMENT

ASX: IPT

Date: 10th February 2010

Number: 135/100210

URANIUM TARGETS CONFIRMED AT KODIBELENG PROSPECT, BOTSWANA

SUMMARY

- Soil geochemistry results from Impact's Kodibeleng Prospect within its 100%-owned Botswana Uranium Project has defined numerous significant uranium-in-soil anomalies up to 10 km long and 2 km wide;
- At least four targets for priority work within near-surface calcretes and within Karoo sedimentary rocks have been identified;
- These targets have not been drilled;
- Follow up field checking and selection of specific areas to be drilled has commenced, with the aim of maiden drilling at Kodibeleng as soon as possible;
- Impact is progressing similar soil programs at two other priority areas within its Prospecting Licences in Botswana;
- Interpretation of the soil geochemistry results from the Sua Prospect is in progress and will be reported in March; and
- Drilling at Lekobolo is complete. Down-hole radiometric probe work is in progress and results are expected to be reported in March.

Market Cap

A\$20m (\$0.17 p/s)

Issued Capital

117,403,328

Directors

Peter Unsworth
Chairman

Michael Jones
Managing Director

Rodney Fripp
Executive Director

Paul Ingram
Non-Executive Director

Mark Pitts
Company Secretary

www.impactminerals.com.au

309 Newcastle Street
Northbridge

Western Australia 6003

tel +61 (8) 6454 6666

fax +61 (8) 6454 6667

email

info@impactminerals.com.au

ASX Code: **IPT**

ABN 52 119 082 261

Introduction

Impact's Kodibeleng Prospect is located 160 km along strike from and covers the south western extension of the host rocks to the uranium mineralisation at the large Letlhakane uranium project (A-Cap Resources Limited) that covers an area of about 30 sq km (Figure 1).

Kodibeleng is one of three linear zones, including Shoshong and Ikongwe, of low-lying topography with weak to modest response in the airborne radiometric data that have been identified as areas for follow up exploration (Figure 2). In part these zones reflect ancient calcrete drainage channels within Kalahari sediments.

The Kodibeleng trend is also interpreted, from field surveys and some old coal exploration holes in the area, to contain very much older channel-like features in the Karoo sedimentary rocks. These are also prospective for uranium mineralisation.

The geological setting at Kodibeleng is very similar to that at Letlhakane.

There has been no previous drilling for uranium in the Kodibeleng area.

Soil Results at Kodibeleng

Impact's soil survey at Kodibeleng comprised 945 samples taken at 500 metre intervals along lines one kilometre apart, and covering an area of 468 sq kilometres. The samples were analysed for uranium by the MMI-M method at SGS Laboratories in Perth.

The soil results have defined a very large area up to 30 km long and 6 km wide that trends north west to south east and contains elevated uranium-in-soil values of between 5 and 200 times background (Figure 3).

This area is centred on the contact between Karoo rocks to the west (covered in places by younger Kalahari rocks and sand) and by older rocks to the east in a similar geological position to Letlhakane (Figures 1 and 3).

Within this large area there are at least four targets for further work and that cover about 36 square kilometres of Impact's Licence area (Figure 3). These targets are defined by uranium responses greater than 20 times background with one area up to 4 sq km in size containing values greater than 100 times background and up to 200 times background.

Follow up field checking and selection of specific areas for drilling as soon as possible, access and weather permitting, is in progress.

The uranium-in-soil results at Kodibeleng are significant and support the high prospectivity for both Karoo and calcrete-hosted uranium mineralisation within Impact's extensive ground holdings.

Additional Soil Sampling Programs

Interpretation of the soil geochemistry results from the Sua Prospect is in progress and will be reported in March;

Soil sampling programmes on the two other priority Prospects identified by Impact at Shoshong and Ikongwe are being planned and should be underway by early March (Figure 2).

First pass drilling at Lekobolo Complete

Drilling at Impact's Lekobolo prospect immediately adjacent to the Letlhakane Project is now complete. Down-hole radiometric probe work is in progress and results are expected to be reported in March.

Dr Michael G Jones
Managing Director

Impact's Botswana Uranium Project (100% Impact)

Impact's Prospecting Licences in Botswana cover 350 km of the strike extensions of rocks that host many significant uranium deposits throughout southern Africa, including Letlhakane (Figure 1).

The large Letlhakane Project is owned by A-Cap Resources Limited which has reported an Inferred Resource of 98 Mlb of uranium oxide at an average grade of 158 ppm at a cut-off grade of 100 ppm, in deposits hosted by near-surface calcrete and by Karoo Group sedimentary rocks.

Impact's licences are prospective for three types of uranium deposits:

- deposits hosted by Karoo sedimentary rocks, which host a number of large uranium deposits throughout southern Africa, including at Letlhakane;
- uranium hosted by calcrete in Cainozoic palaeochannels, a style of mineralisation well known in Australia and Namibia; and
- deposits within playa (salt) lakes which, in Australia and elsewhere in Africa, are known to host significant uranium deposits.

Impact has identified 18 areas for follow up work with a combined strike length of more than 400 km within its licences (Figure 1). These generally comprise elongate regions within which there are variably exposed calcrete outcrops and/or outcrops of prospective Karoo sedimentary rocks. Many have elevated surface uranium responses in the regional airborne radiometric data and in ground spectrometer readings.

The Kodibeleng Prospect is one of five priority targets identified by Impact (Figure 1 and ASX release dated 8th September 2009) and is not well defined in the airborne radiometric surveys. It was identified by ground reconnaissance work. The other four priority targets are Lekobolo, Sua, Ikongwe and Shoshong.

Impact's targets in Botswana have the potential to host very large deposits of uranium mineralisation in a country ranked in first place by the Fraser Institute in its 2009 survey of Mining jurisdictions in Africa.

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 full time 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 December 2004 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.

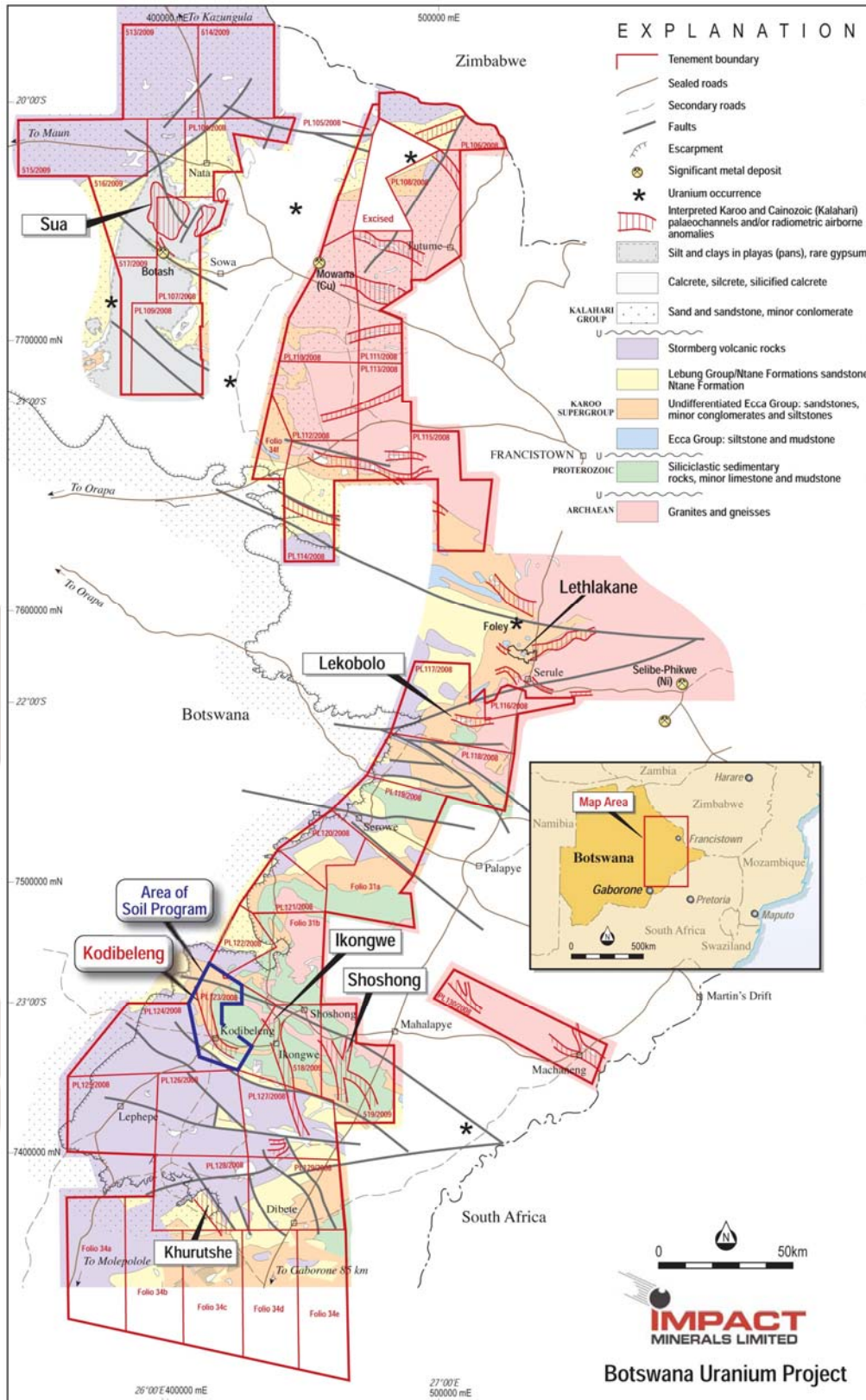


Figure 1. Geology and Location of Priority Targets within Impact’s 100%-owned Botswana Uranium Project.

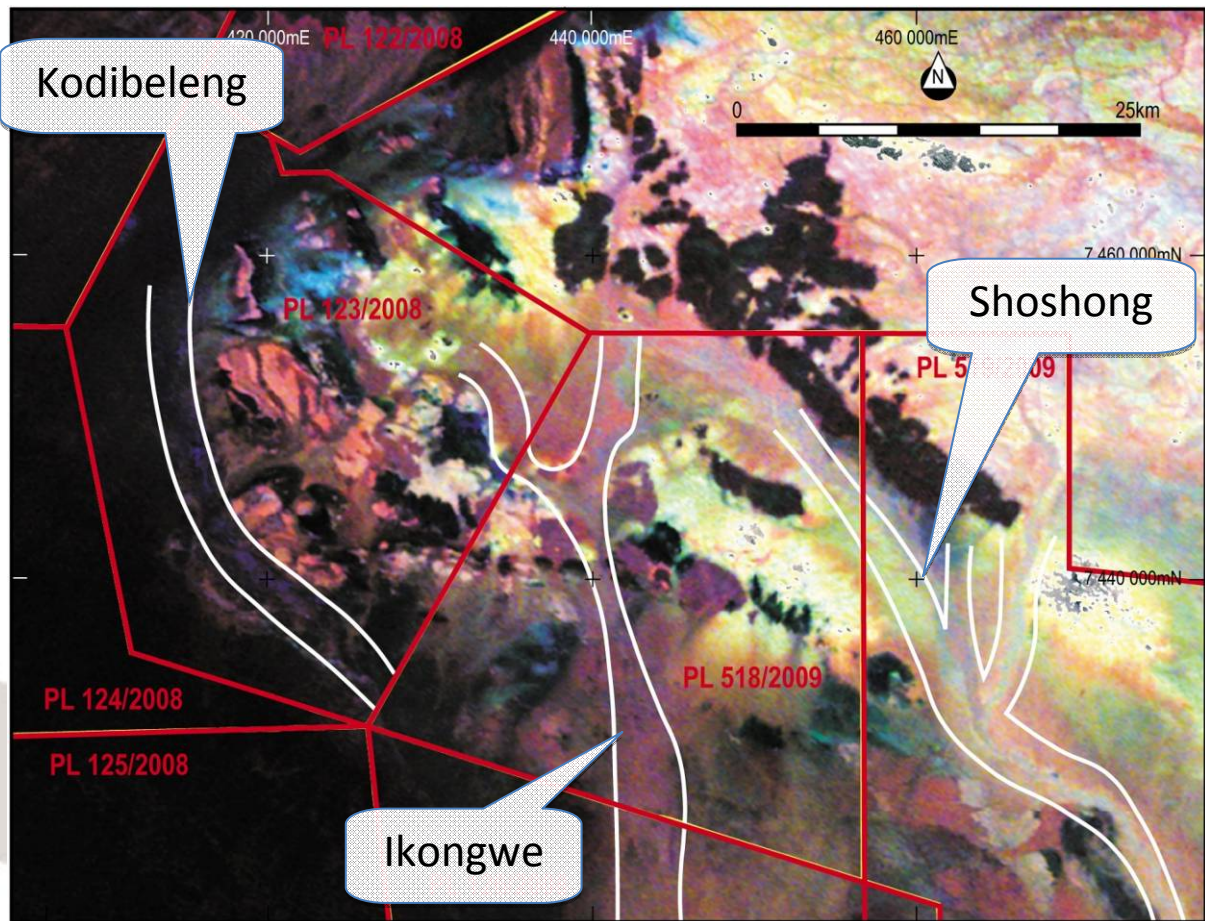


Figure 2. Image of the Kodibeleng and adjacent Prospects.

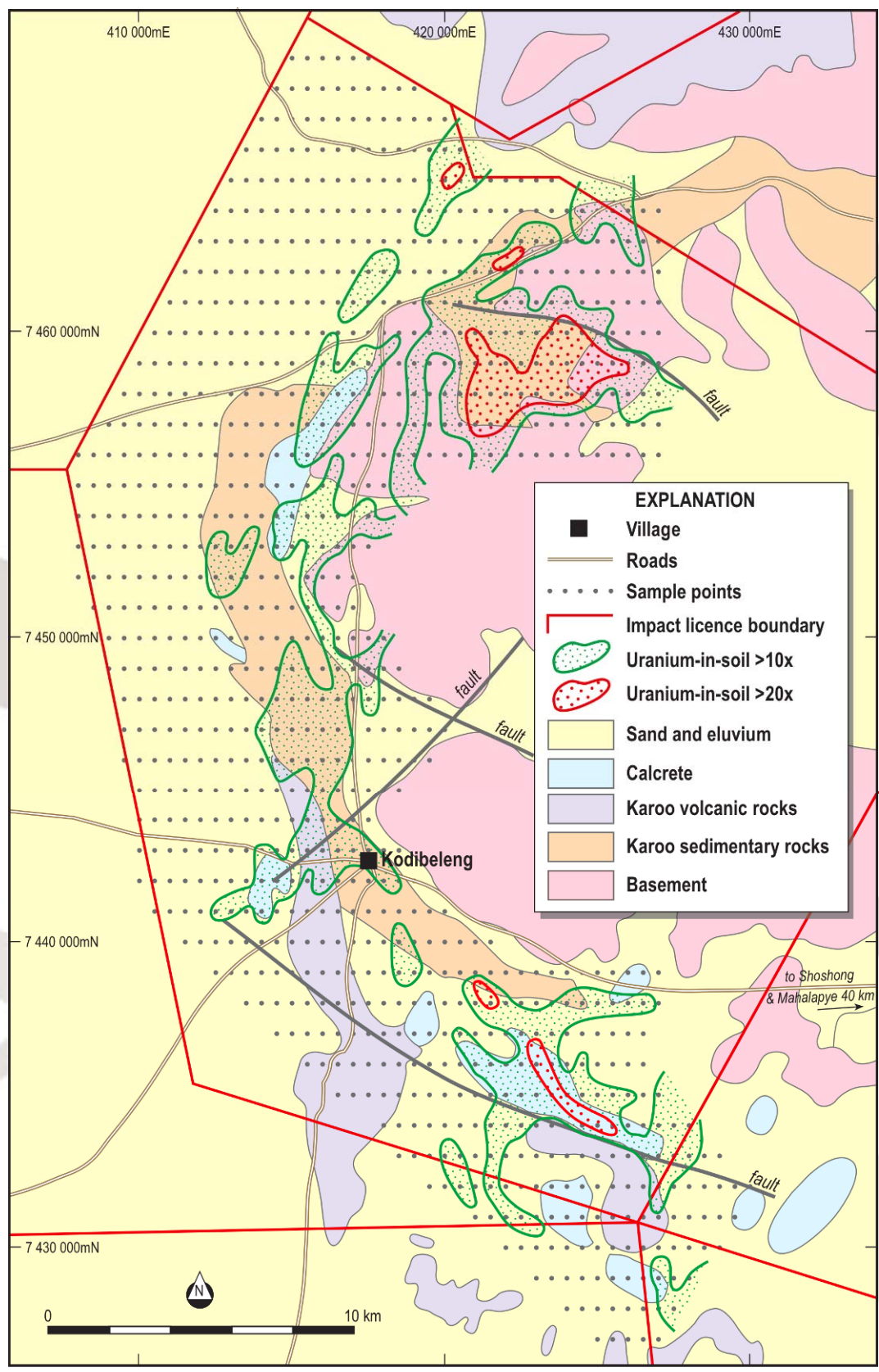


Figure 3. Uranium-in-soil results at Kodibeleng.