

ASX ANNOUNCEMENT

Date: 9 November 2016

Number: 491/091116

2016 ANNUAL GENERAL MEETING PRESENTATION BY MANAGING DIRECTOR

Attached is a presentation which will be delivered to the Company's Annual General Meeting today by its Managing Director, Dr Michael Jones.

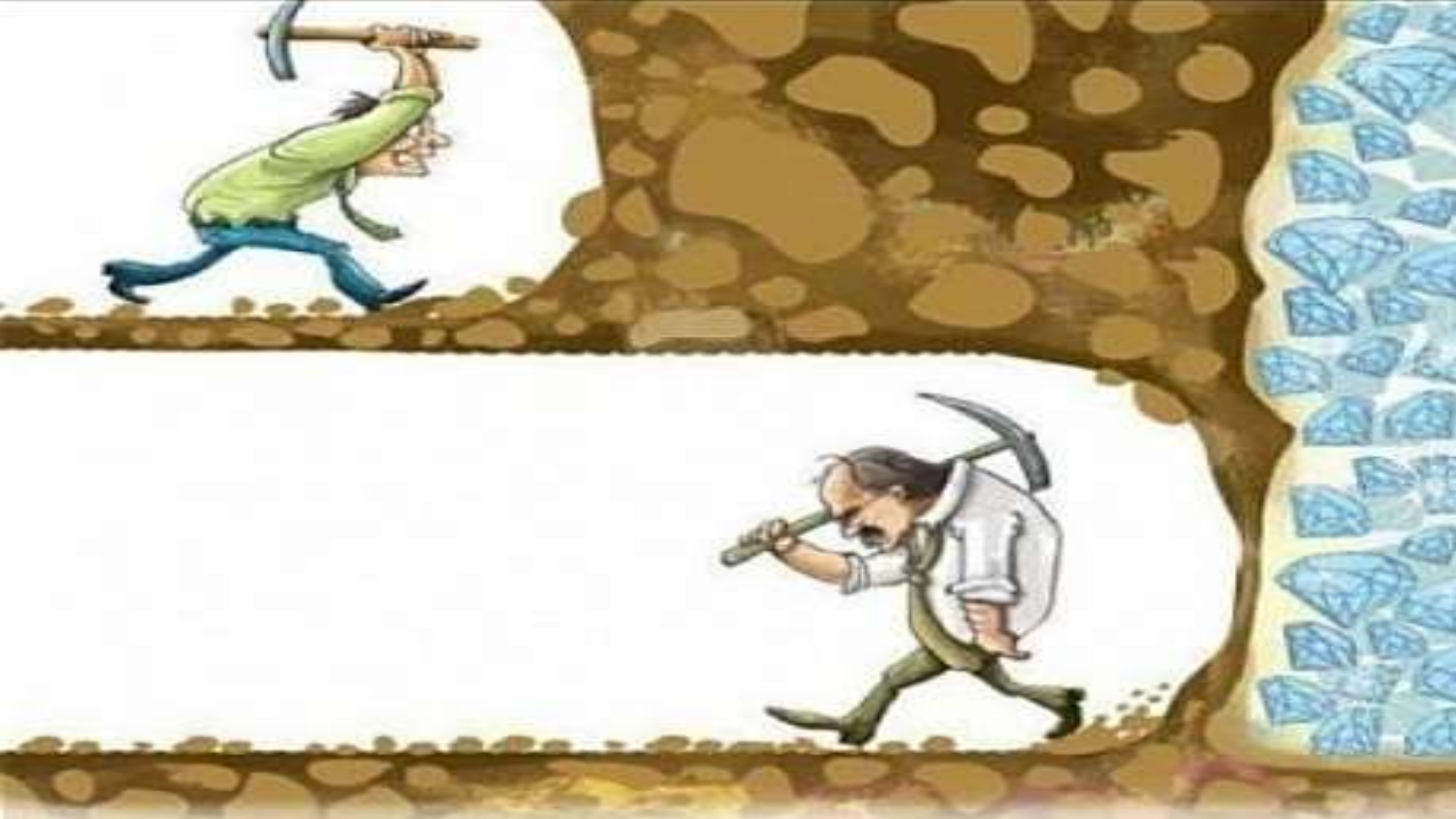
A copy of this presentation will be posted on Impact's website www.impactminerals.com.au.

Yours faithfully

Bernard Crawford
Company Secretary



Annual General Meeting 2016



Introducing Impact Minerals (ASX:IPT)

Capital Structure

Listed on ASX	November 2006
Shares on Issue	788 m
Options/Warrants	78 m unlisted – Executive 45 m unlisted – Squadron
Share Price	2.9¢
Market Cap	\$23 m

Shareholders

Bunnenberg Family	28%
Squadron Resources	6%
Directors	7%
Top 20	56%
Top 50	65%
No of Shareholders	1,448



STRONG BACKING
German Private Equity &
Andrew Forrest owned Squadron Resources

Squadron Transaction

1. \$3 million cash injection August 2015
2. \$2.5 million to be spent on Broken Hill/Commonwealth
3. Decision awaited for \$2 million in Joint Venture funding
4. Potential \$2.3 million investment from option conversion (3.2c)

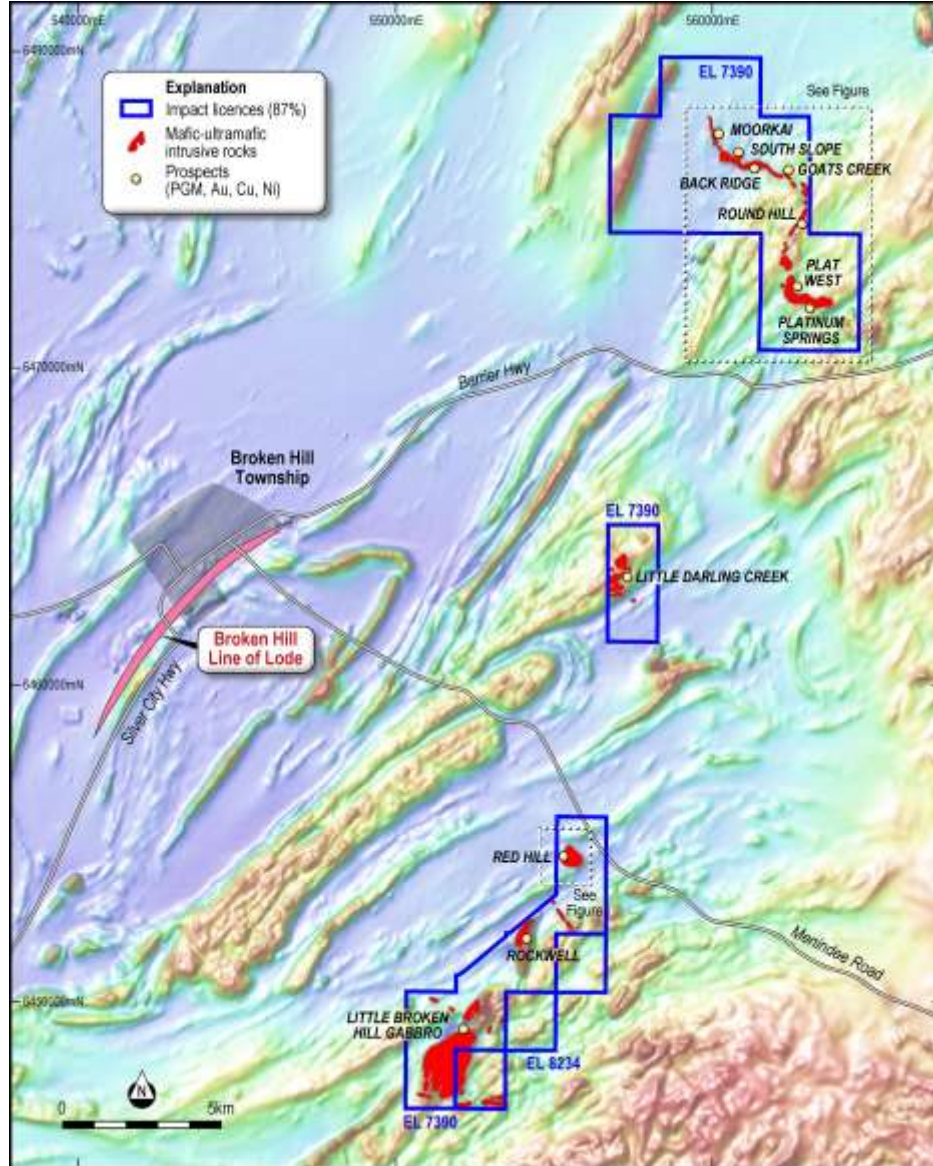
CASH: \$2.0 million

impact.
 MINERALS

Broken Hill Project Nickel-Copper-PGM New South Wales



Highest platinum grades in Australia



- 40 km belt associated with extremely high grade Ni-Cu-PGM gossans
- Located near worlds largest Zn-Pb-Ag Mine
- **3 priority targets:**

Red Hill: Impact discovers highest ever grades of PGM.
Drill intercept of:
3.5 m at 2.9% Ni, 2.3% Cu, 159 g/t 6PGM+Au

Platinum Springs: previous drill intercept of **52.6 g/t** platinum eq. **2 m at 6.1% Ni, 4.5% Cu, 34.5 g/t 2PGM**

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

Maiden Drilling at Red Hill – Highest Recorded PGM



RHD012: 3.5 metres of semi-massive and vein sulphide returned

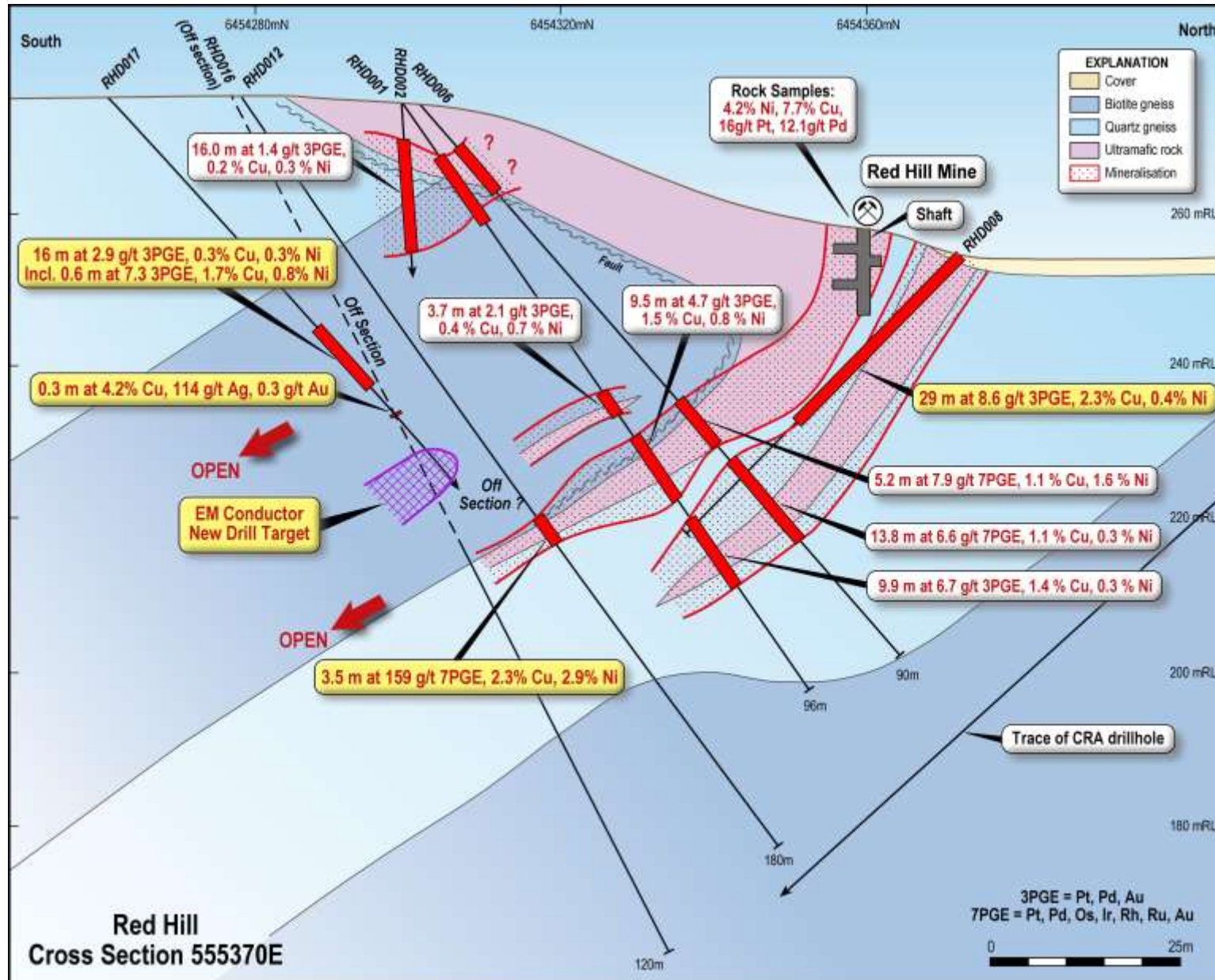
2.9% nickel, 2.3% copper, 159 g/t (5.3 ounces) 6PGE+gold

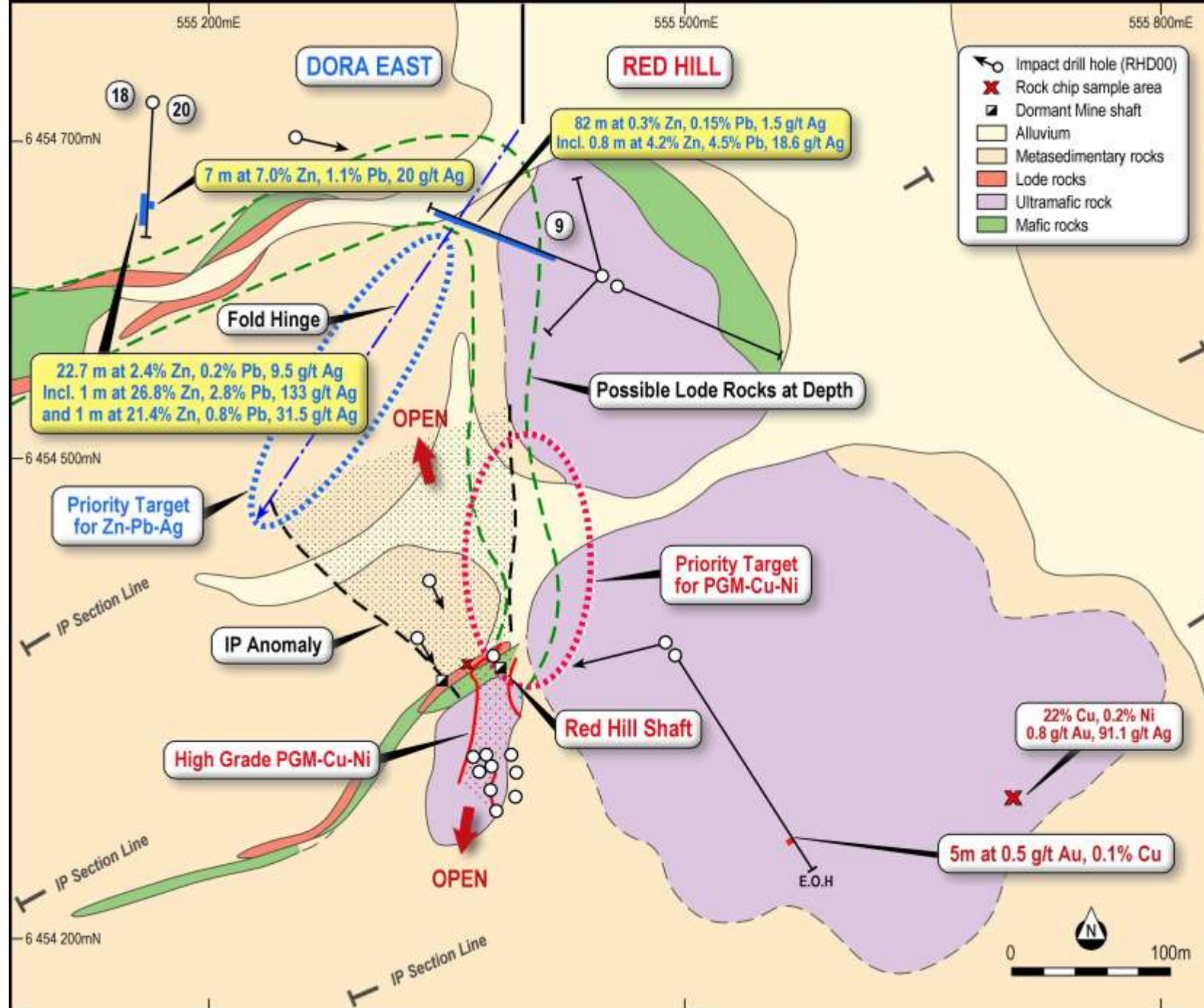
144 g/t (4.6 ounces) palladium, 5 g/t platinum, 6 g/t gold

1.7 g/t rhodium, 2.6 g/t iridium, 2.0 g/t osmium and 1.1 g/t ruthenium

Very high value per tonne ore!

Red Hill - Cross Section





Platinum Springs: Further High Grade PGM-Ni-Cu

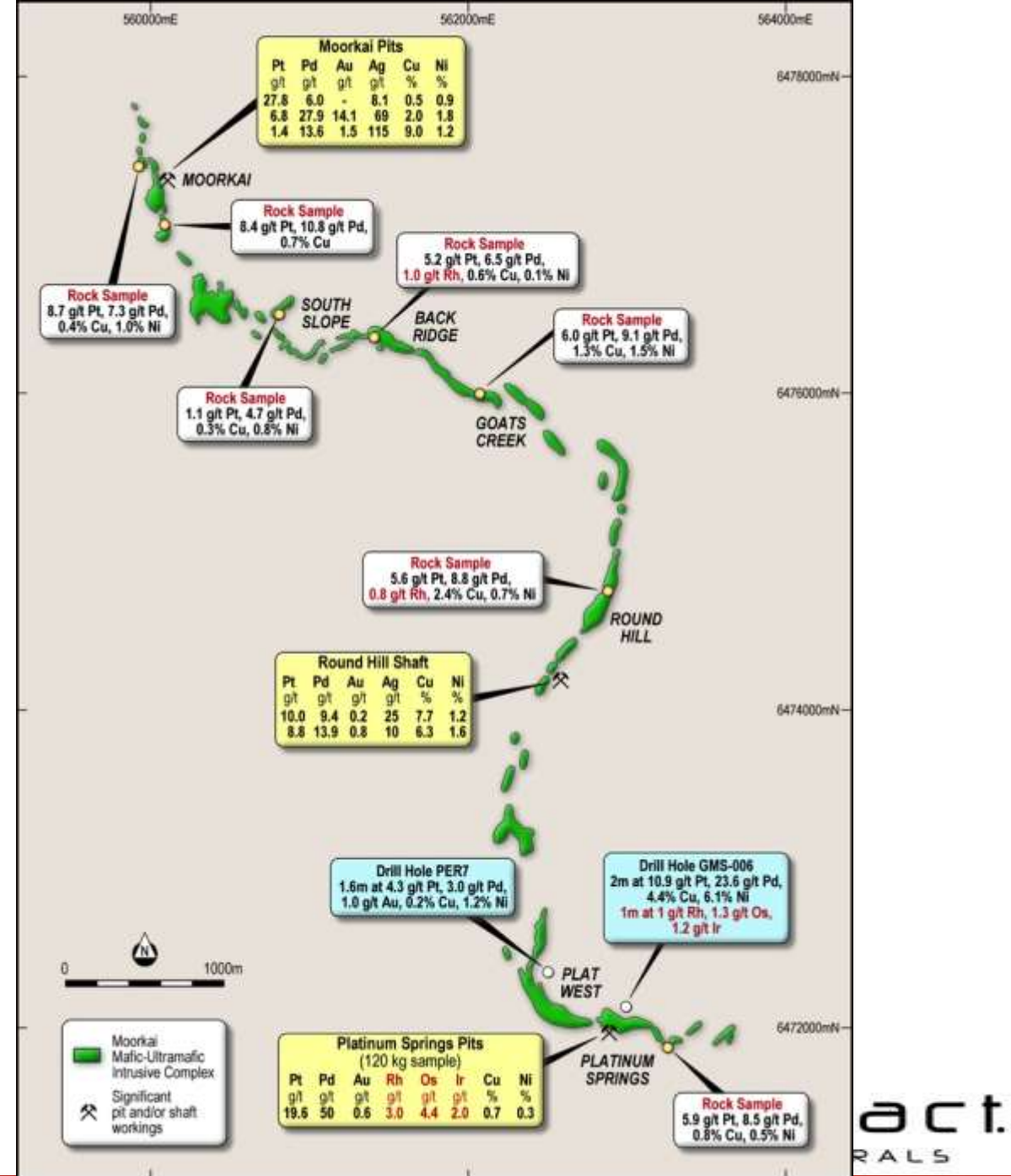
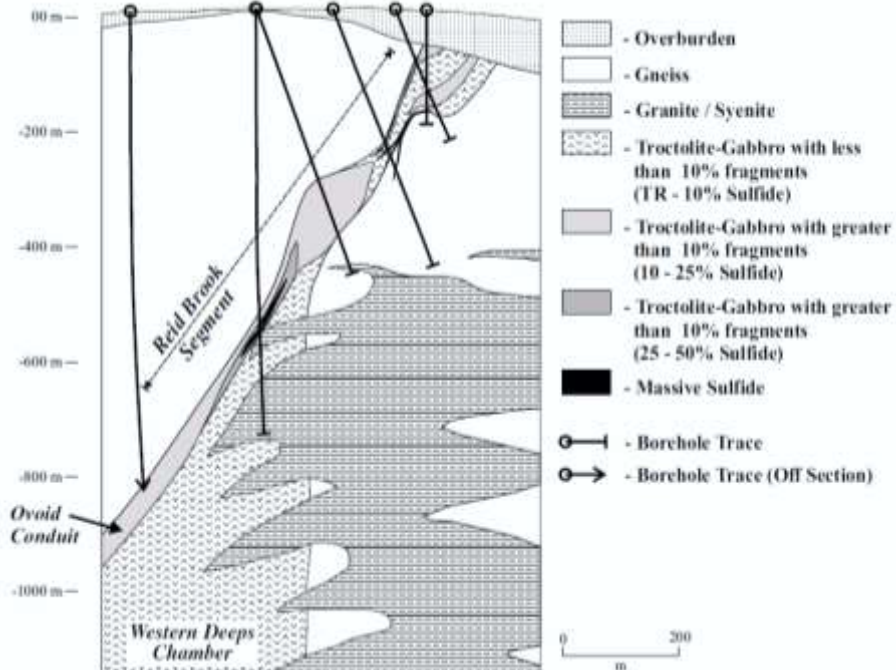


**0.6 metres of *massive magmatic sulphide* returned
7.6% copper, 7.4% nickel,
11.5 g/t platinum, 25.6 g/t palladium, 1.4 g/t gold
and 44.3 g/t silver**

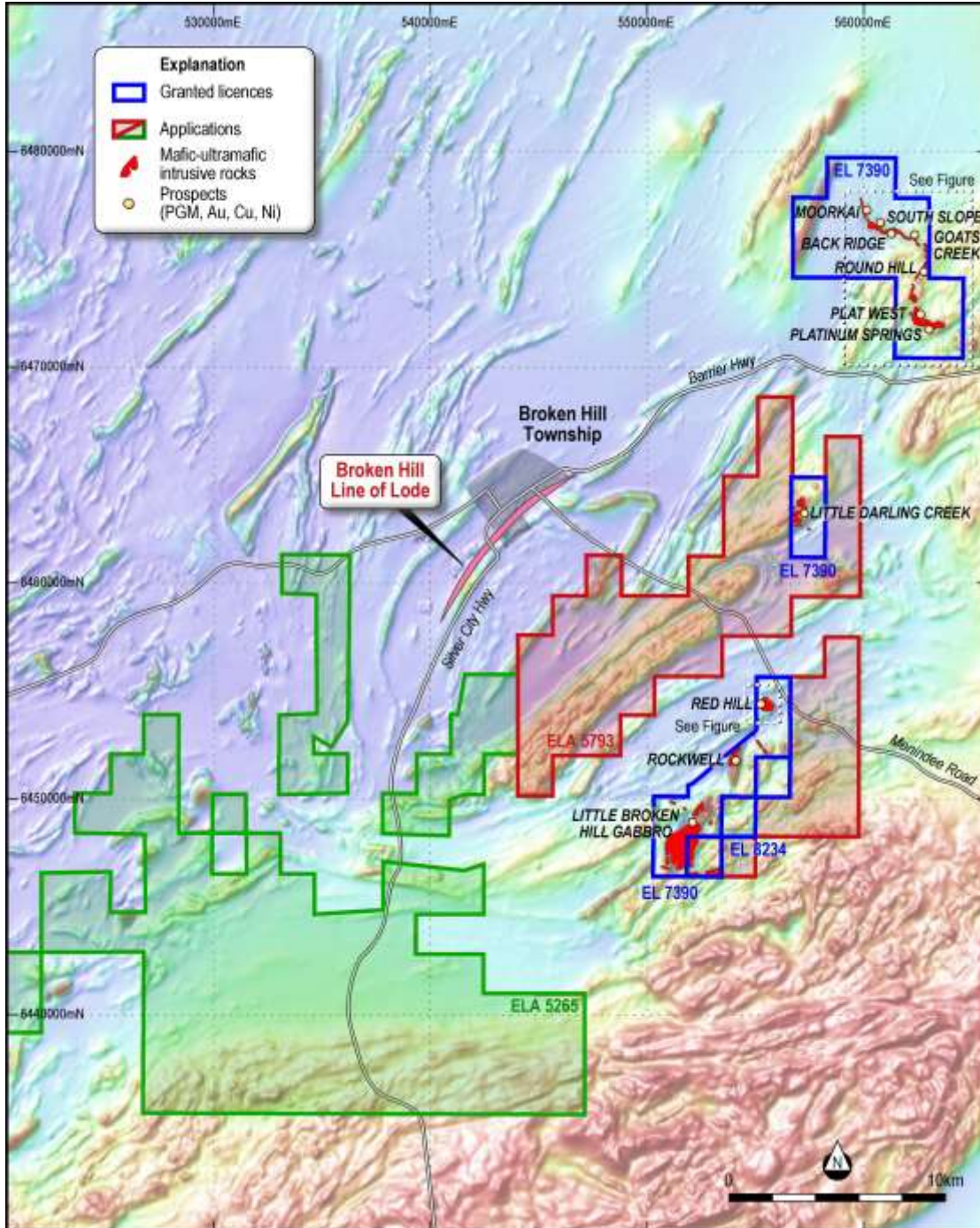
Represents potential for large massive sulphide deposits

Regional Potential: Moorkai Intrusive Complex

- Plat. Springs occurs on a 9 km arc of same rocks with spectacular results of nickel, copper and **15 - 50 g/t 3PGM**
- Represents a deep crustal structure
- Mostly undrilled occurrences and workings
- Similar to Voiseys Bay (**136 Mt at 1.6% Ni, 0.8% Cu**)
- Potential for multiple deposits – (Ni-PGM mining camp!?)
- VTEM, mapping and drilling planned for 2017



Broken Hill Project Expansion

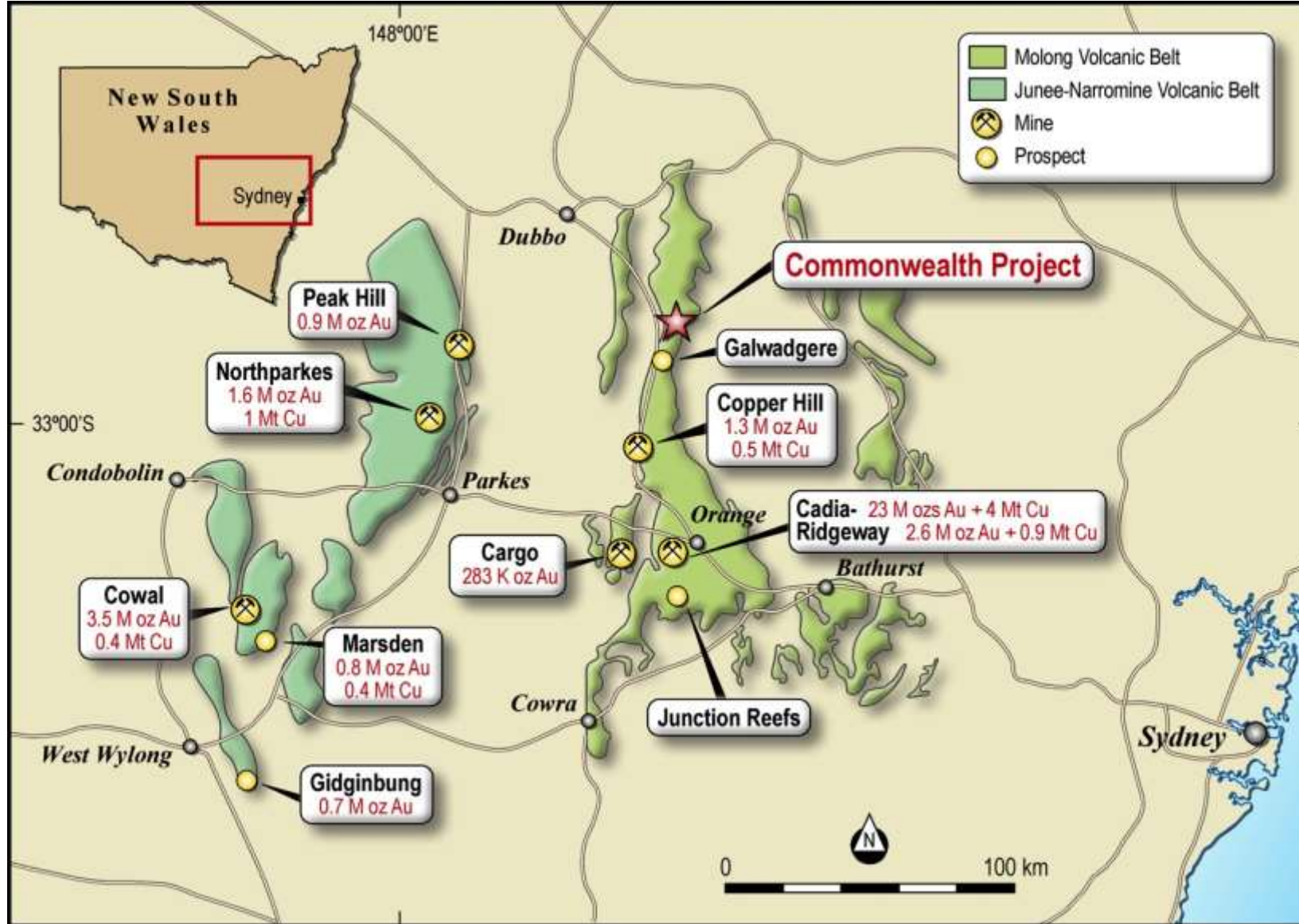


- Significant increase to the ground holding to 517 sq km
- Largest ground position
- More high grade gossans identified
- First mover on deposit style
- World class mineral resource district





Major Copper-Gold Mining Province



Inferred Resource Statement

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

722,000 tonnes at 4.5 g/t gold equivalent for 100,000 gold equivalent ounces

>1,000 oz gold equivalent per vertical metre from surface

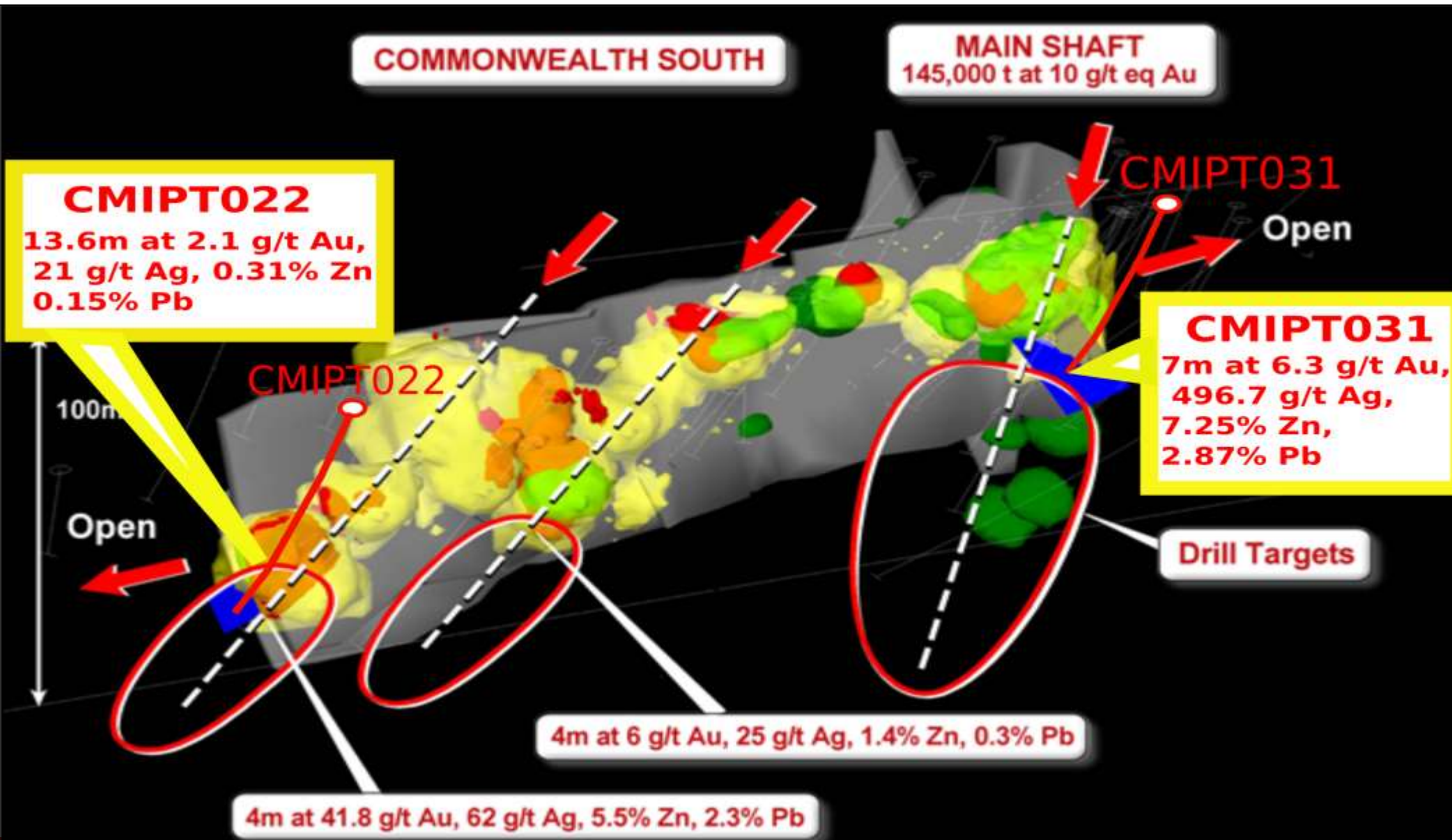
Potential very profitable starter pit

Aiming to demonstrate potential for >500,000 gold equivalent

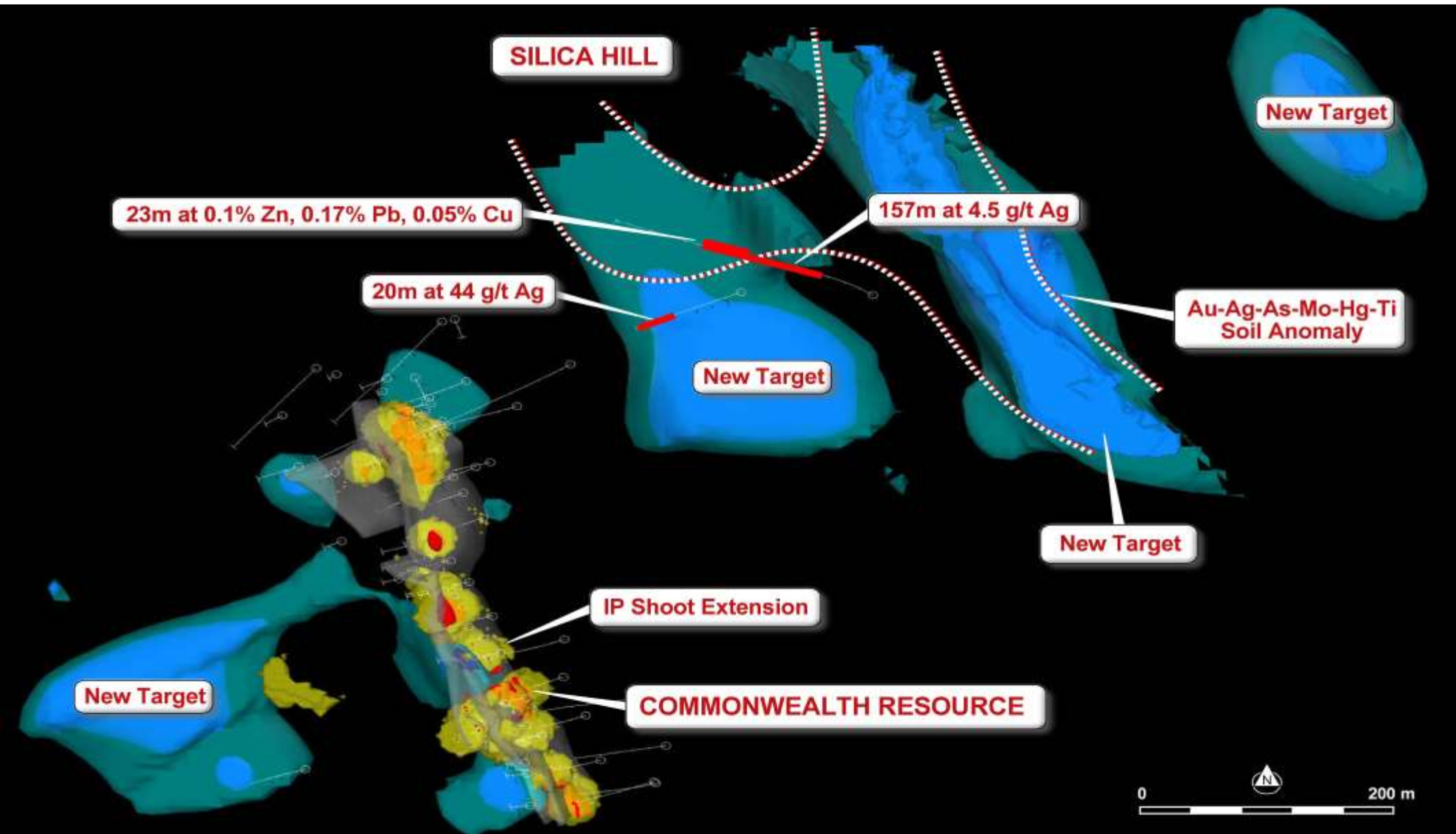
Near surface development project with near term production potential

Clearly, we think there is more!

Extensions to Commonwealth Deposit: Ore Shoots Open at Depth



What's Hiding Under Silica Hill?



Discovery beneath Silica Hill – High grade Au-Ag



Extensive disseminated red-purple silver minerals (proustite?) and semi-massive and vein sulphide

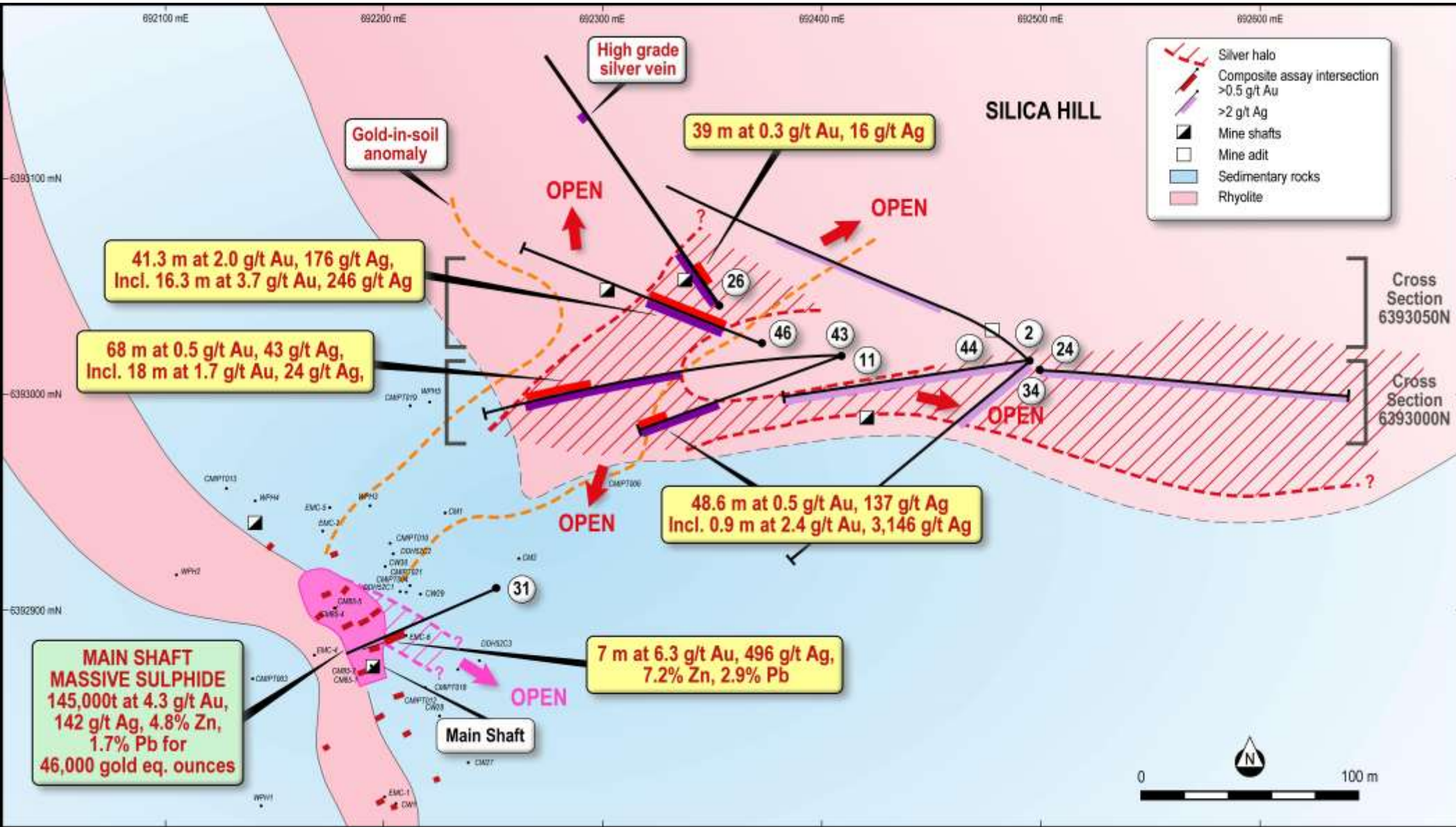
CMIPT046: *bulk mining widths*

41.3 metres at 4.7 g/t Au eq (2.0 g/t Au and 176 g/t) from 61 m;
including 16.3 metres at 7.6 g/t Au eq (3.7 g/t Au and 246 g/t Ag) from 86 m

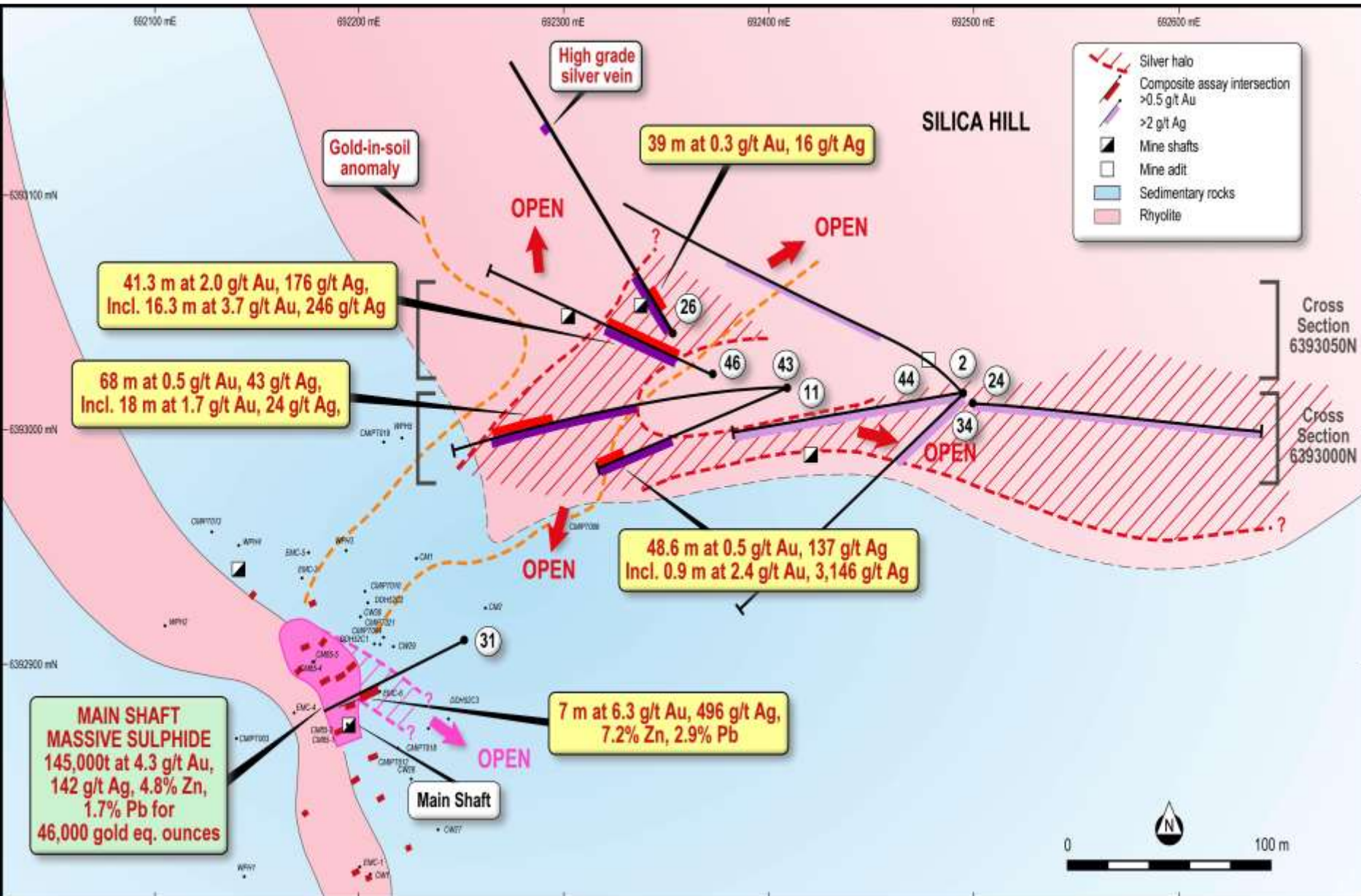
including 1 metre at **12.2** g/t Au and **680** g/t Ag

including 0.3 metres at **23** g/t Au and **1,110** g/t Ag (32 Oz)

75 m to 50 m thick zone of gold-silver mineralisation

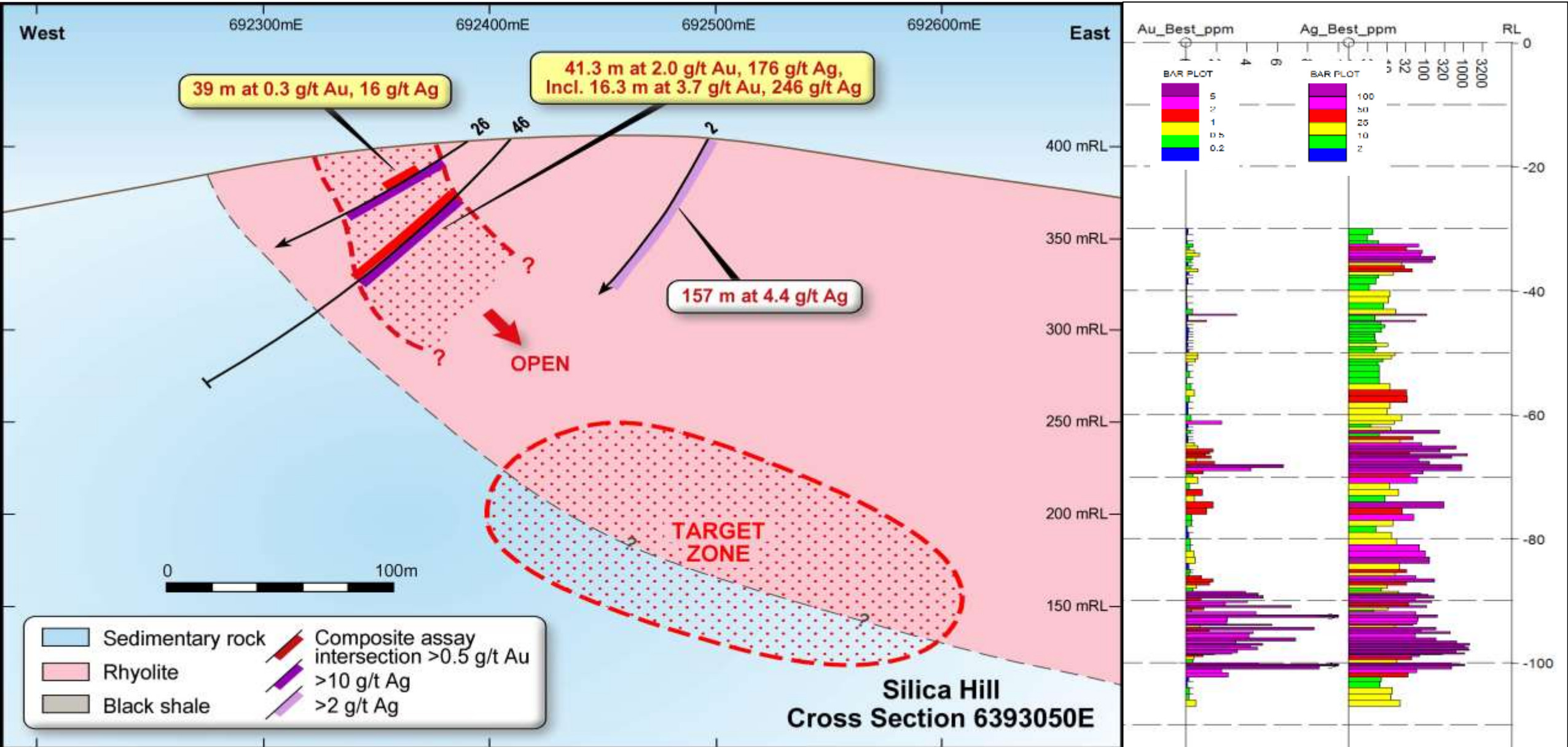


75 m to 50 m thick zone of gold-silver mineralisation



Upper-silver rich zone and Lower gold-rich zone

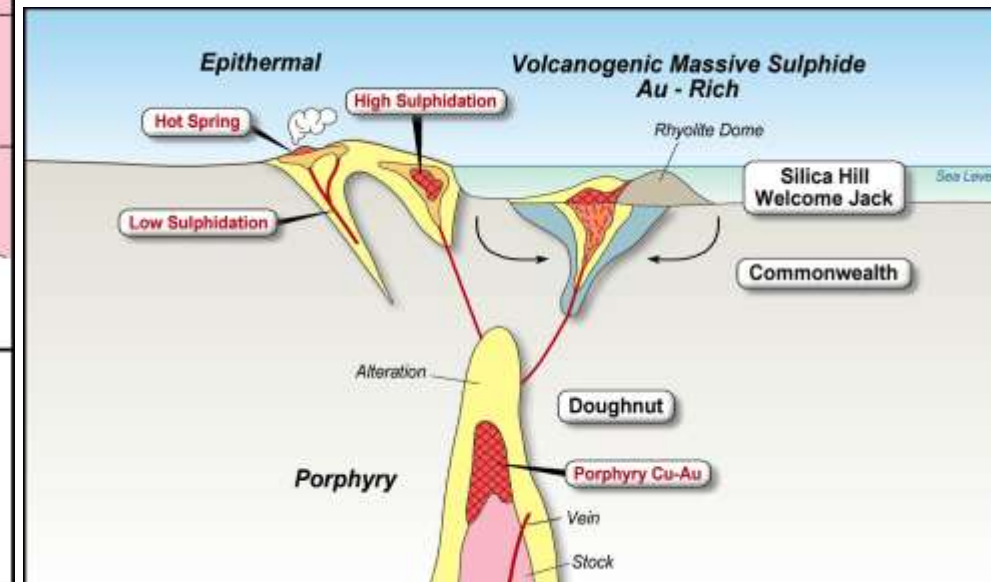
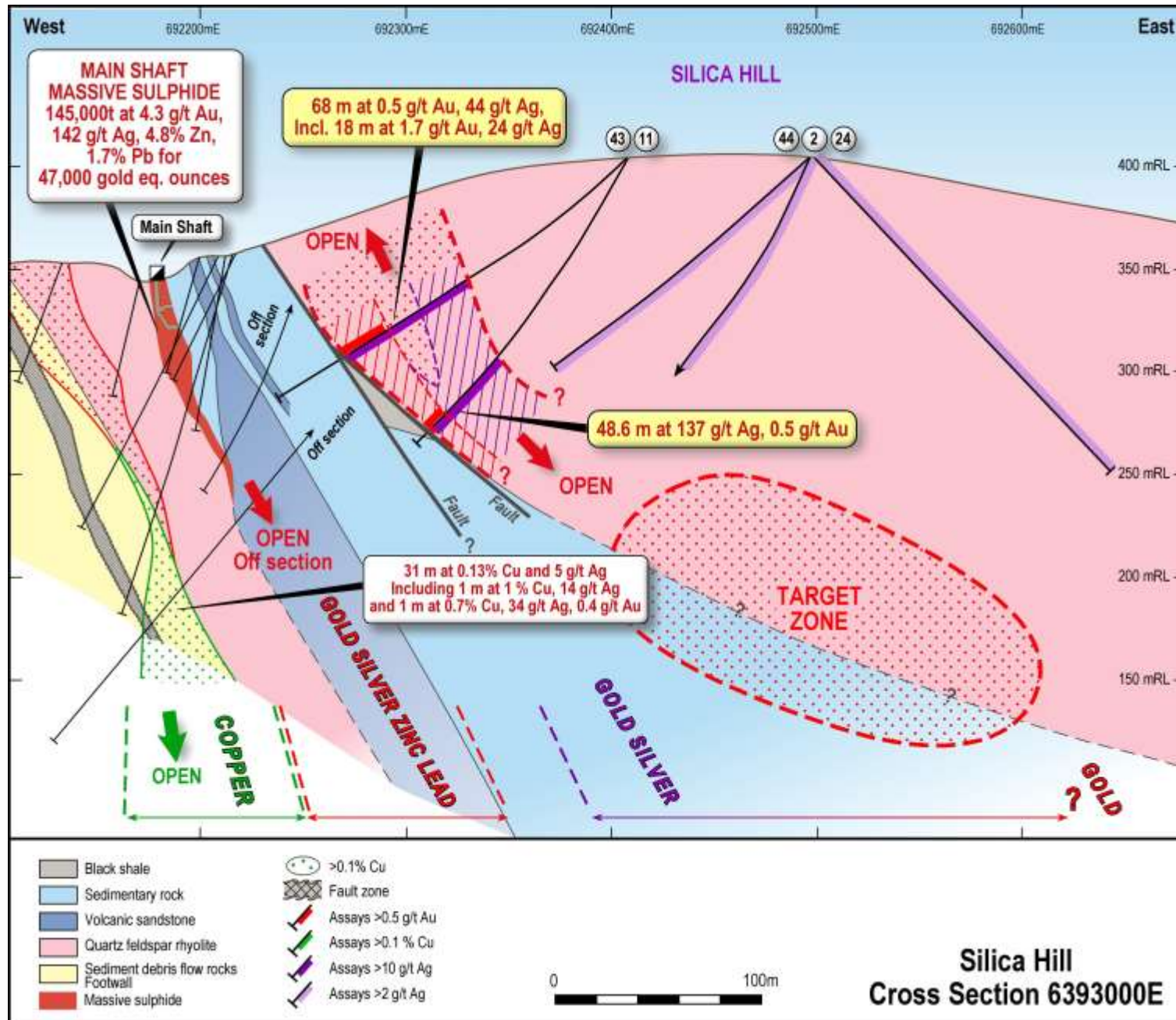
Increasing gold at depth??



Silica Hill

A Very Large System

- Main Shaft for Scale
- Silica Hill many times larger
- Huge Depth Potential
- Very large zoned epithermal system
- Gold and Copper at depth?

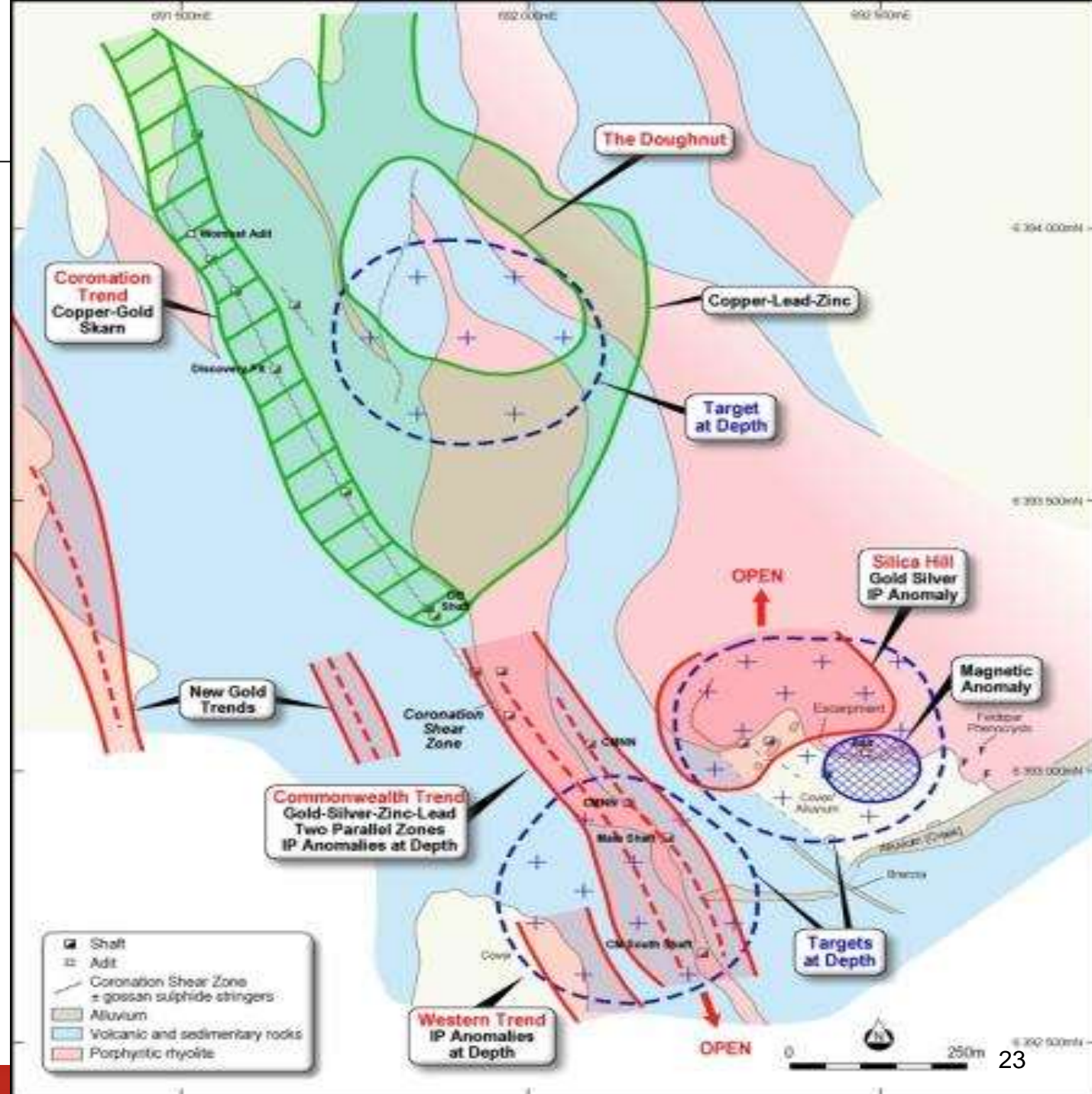


What's Hiding Under Silica Hill?



The Big Picture?

- Multimillion ounce potential
- Recognition of metal-assemblages in soil geochemistry indicating
 - Porphyry copper-gold similar to Cadia Ridgeway (>\$25 billion of metal)
- Major breakthrough for Impact

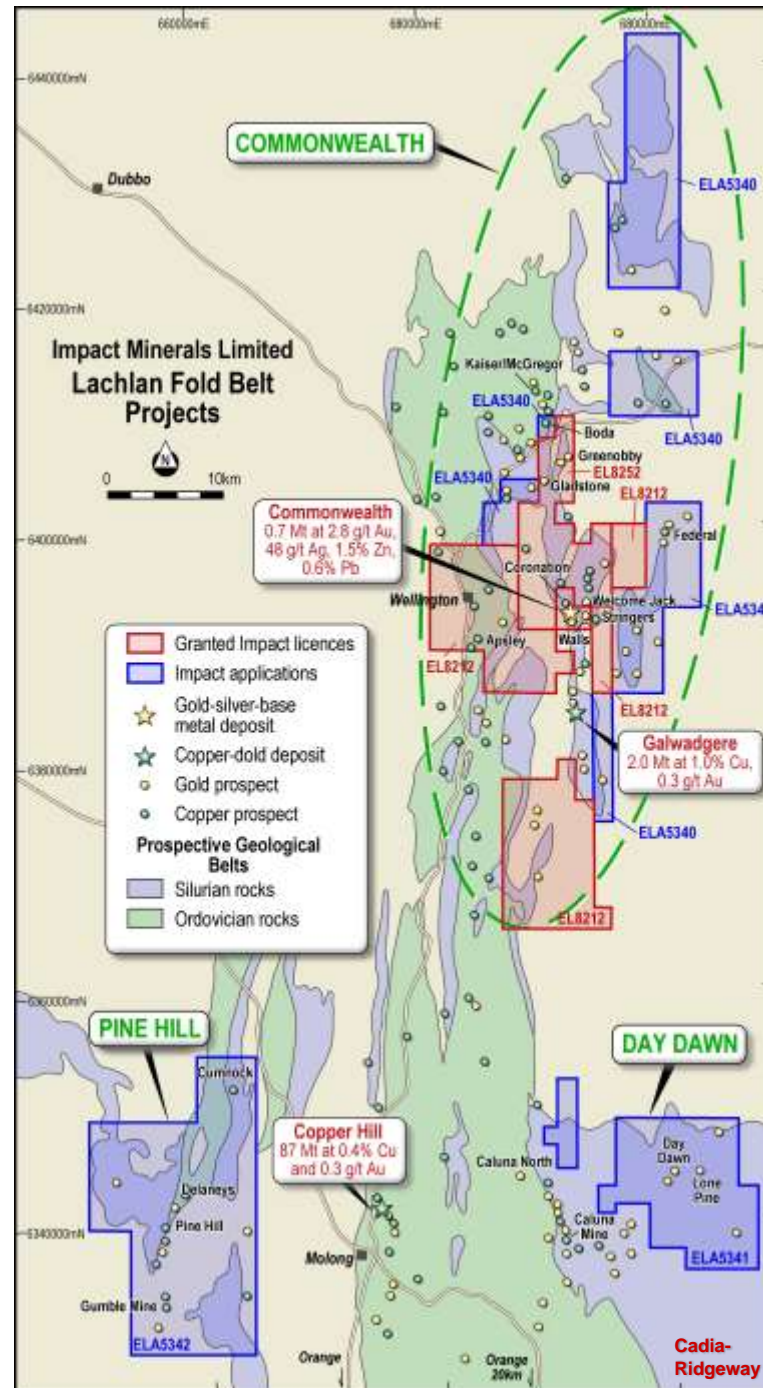


Commonwealth Project Expansion

Very large land holding: 1,000 sq km in the highly prospective, underexplored belt

100's of km of strike potential for 2 types of deposit

- Volcanogenic Massive Sulphide
e.g. Woodlawn analogue
7 million ounces gold equivalent
- Porphyry copper-gold
e.g. Cadia-Ridgeway
25 million ounces gold and
4.9 million tonnes copper



Acknowledgements – Impact Team



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 July 2015	New Cornerstone Investor: Munderoo Group to invest up to \$7.3 million
19 May 2015	Widespread high grade rare platinum group metals confirmed in large arc east of Broken Hill
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 Km2 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.

Squadron Transaction

- **\$3 million cash injection August 2015**
 - \$2 million convertible note: 3 year term, interest free, redeemable in shares.
 - Convertible at the lower of 2.1 cents per share or 80% of the 30 day VWAP.
 - \$1 million placement at 2.1 c
 - Impact to spend \$2.5 million on Commonwealth and Broken Hill
- **Potential \$2 million in Joint Venture funding:**
 - Option for Squadron to invest a further \$1 million into either or both Commonwealth and Broken Hill, to earn a 19.9% interest
- **Potential \$2.3 million investment from option conversion**
 - 71,500,000 unlisted options at 3.25cps