

ASX ANNOUNCEMENT

7 November 2019

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

TERMS OF DIRECTOR OPTIONS

Impact Minerals Limited (**Company**) confirms that shareholder approval will be sought at the Company's Annual General Meeting today for the grant of 74,000,000 Director Options as outlined in the Notice of Meeting dated 23 September 2019 and released to ASX on 4 October 2019.

The exercise price of the Director Options proposed to be issued is 1.49 cents, based on the price that is 60% greater than the five (5) day volume weighted average price of the Company's Shares as traded on ASX over the five trading days prior to the date of the meeting.

Full terms and conditions of the Director Options are disclosed in the Notice of Meeting. The Company will advise the outcome of the meeting in due course.

Yours faithfully



Bernard Crawford
Company Secretary