11 June 2021

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 6000

JUNIOR MINERALS EXPLORATION INCENTIVE – 2019/2020 ENTITLEMENT STATEMENTS

Impact Minerals Limited (ASX: IPT) (Company) was successful in its application to participate in the Federal Government's Junior Mineral Exploration Incentive (JMEI) scheme and received an allocation of up to $825,000 in tax credits for the 2019/2020 tax year.

The Company is now pleased to advise that following the lodgement of the Company's income tax return for the year ending 30 June 2020, the Company is now eligible to issue up to $250,461 worth of these JMEI tax credits to those shareholders who participated in the Company's Placement completed in February 2020.

A statement detailing Eligible Shareholders' precise JMEI entitlement amount (JMEI Credit) will be dispatched to Eligible Shareholders on 25 June 2021. The JMEI Credits can be applied to the Eligible Shareholders' tax return for the financial year ended 30 June 2020. The JMEI Credit equates to approximately $0.0011 cents per share issued pursuant to the Placement. Eligible Shareholders should obtain their own independent tax advice on the JMEI Credits issued to them.

The remaining $574,539 of 2019/2020 JMEI tax credits will be carried forward to the 2020/21 tax year and, subject to the Company meeting the necessary eligibility requirements, these may be distributed to eligible shareholders for inclusion in their tax return for the year to end 30 June 2021.

Further information about the JMEI scheme can be obtained from the Australian Taxation Office website: https://www.ato.gov.au/Business/Junior-Minerals-Exploration-Incentive/What-to-do-if-you-receive-exploration-credits/

Authorised by the Board of Directors.

Bernard Crawford
Company Secretary

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