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ASX ANNOUNCEMENT

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Update on New Major Shareholder and Botswana Exploration

China Growth Minerals Limited Becomes a Significant Shareholder in Impact

On 25 September 2009 China Growth Minerals Limited ("CGM"), a Hong Kong-based investment company, reached agreement to acquire an initial 5.92 million shares in Impact (6.34% of the issued capital) from Polo Resources Limited ("Polo"). CGM acquired the shares for 17.5 cents per share and has an option to acquire a further 5.92 million shares from Polo within six months. Impact has this week confirmed that Polo's shareholding in Impact now comprises only the 5.92 million shares under option to CGM.

CGM has been formed to invest in mineral projects worldwide and has advised Impact that the acquisition is a strategic long-term investment based in particular on Impact's very large uranium exploration portfolio in Botswana which complements CGM's investment in A-Cap Resources Limited. A-Cap owns the 100Mlb Lethlakane uranium project.

The Board of Impact welcomes CGM onto the share register.

Botswana Exploration Programme Proceeding on Schedule

Impact's uranium exploration licences in Botswana, which have an area of about 27,000 sq kilometres, cover 350 kilometres of the strike extensions of rocks that host many significant uranium deposits throughout southern Africa, including those at the adjacent Lethlakane Project (Figure 1);

Market Cap

A\$18.7m (\$0.20 p/s)

Issued Capital

93,403,328

Directors

Peter Unsworth
Chairman

Michael Jones
Managing Director

Rodney Fripp
Executive Director

Paul Ingram
Non-Executive Director

Mark Pitts
Company Secretary

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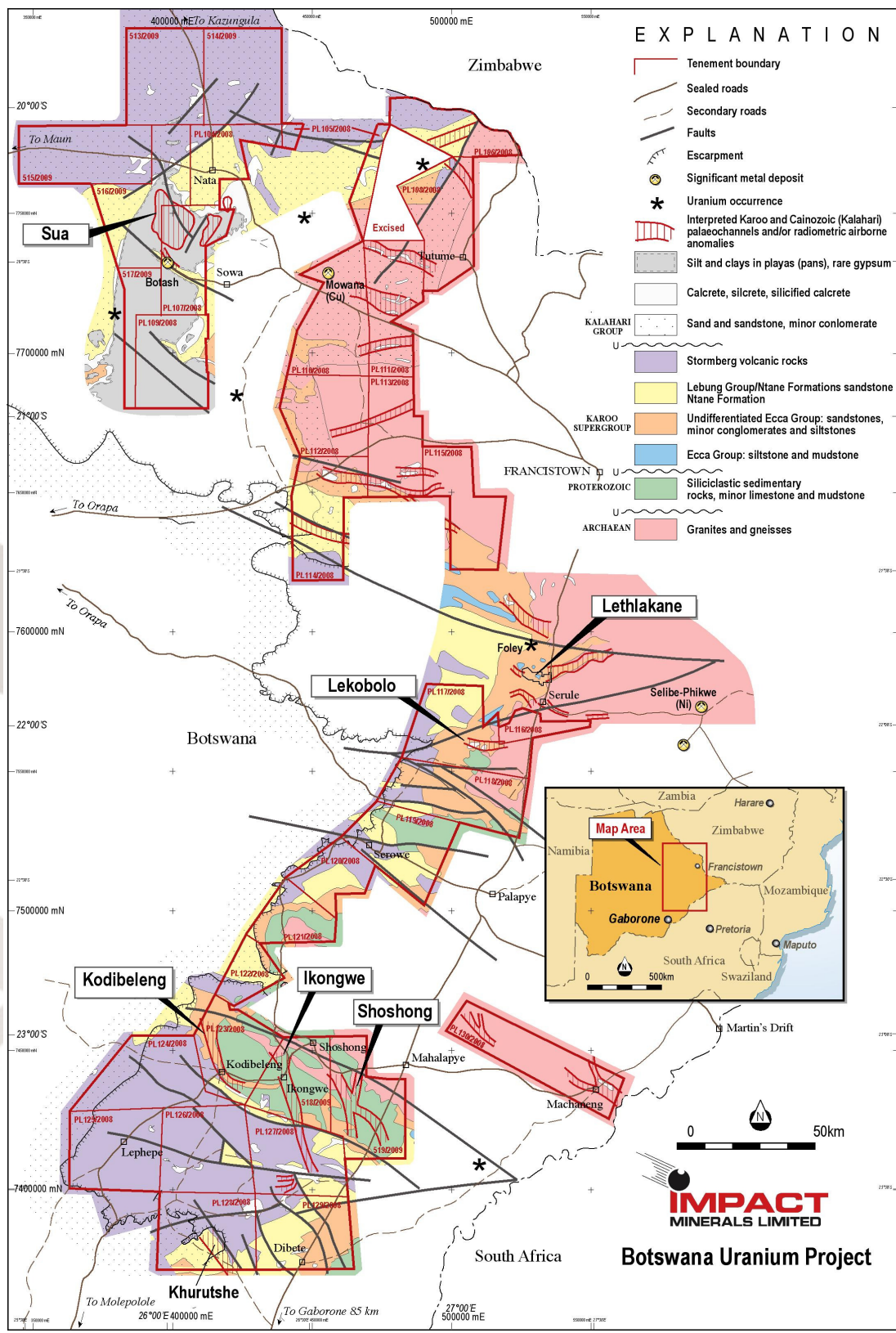


Figure 1. Impact's Prospecting Licences for Uranium in Eastern Botswana



Eighteen targets with a combined strike length of more than 400 km have been identified to date by Impact and large soil geochemistry programmes are underway targeting five of the priority targets at:

- Lekobolo: a calcrete and Karoo sediment target adjacent to the Letlhakane Project;
- Kodibeleng - Ikongwe – Shoshong: 80 km of calcrete palaeochannels; and
- Sua: elevated airborne radiometric uranium responses covering more than 200 sq kilometres.

Sampling has been completed both at Lekobolo and over parts of Sua. These samples are in transit to Perth for analysis. Sampling has commenced at Kodibeleng.

Drilling is intended on at least two of these targets before year end, weather permitting.

Dr Michael G Jones
Managing Director

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.

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