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13 December 2010

First Shipment of Cairn Hill Ore From Port Adelaide

Iron ore producer, IMX Resources Limited (ASX:IXR) is pleased to announce that the first shipment of iron – copper ore from the Cairn Hill mine is loading at Port Adelaide.

IMX Managing Director Duncan McBain said “This is a very important milestone for IMX and is the culmination of a lot of hard work over a number of years. The rapid progress from the decision to mine to first shipment has been a credit to our employees and service providers taking into account the innovative method of transport, storage and loading of the ore and it being the first shipment of iron ore from Port Adelaide.”

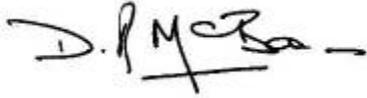
The first shipment of approximately 62,500 tonnes of Cairn Hill iron – copper ore is being loaded on to the “Genco Leader” in Port Adelaide and is expected to sail early next week for Yingkou in Liaoning Province in NE China.

The first of four new rotary tippler loading systems is being wet commissioned during the loading of this first vessel. The new rotary tippler system is performing to expectations.

Later this month the last 750 of the custom built ore containers will be delivered to Port Adelaide, with the next milestone being the commencement of delivery of the leased wagons from Gemco from the second half of January. The delivery of the first batch of these wagons will enable an additional 3 train services per week to be run which will lift the railed tonnage from the current 12,600 tpw to 35,900 tpw by the second half of February, when the full complement of wagons will have been delivered.

The second shipment is anticipated for late January, so that the vessel arrives in China after the Chinese New Year. At full production Cairn Hill will be shipping ore at the rate of approximately 2 vessels per month or approximately 1.7 million tonnes per year.

The second of the rotary tippers will be delivered in the middle of Q1 2011 which provides the potential for faster loading rates depending on container berth occupancy.



DUNCAN MCBAIN
MANGING DIRECTOR

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About IMX Resources Limited

IMX Resources Limited (ASX:IXR) – is headquartered in Perth, Western Australia, is listed on the Australian Stock Exchange (ASX) with a current market capitalisation of approximately \$150m.

IMX is an active diversified mining company with projects in South Australia, Tasmania, Tanzania and Mozambique, East Africa, focusing on a range of commodities including iron-ore, nickel, gold, copper, platinum and uranium.

The company is disciplined in following a careful strategy to maximise shareholder value by discovering and developing ore bodies. IMX achieves this by participating in multiple, quality exploration projects in joint ventures with global mining companies, and by listing spin-off companies, to ensure programs with high potential are well-funded, while retaining a significant interest to provide exposure for IMX shareholders.

Subject to the successful completion of the terms of the HOA, IMX owns 51% of the Cairn Hill project, 55 kilometres south-east of Coober Pedy, South Australia. This unique magnetite Fe – Cu – Au project is close to the Darwin to Adelaide railway line. Phase 1, which is currently under development, is a DSO magnetite project. Testwork indicates that the ore produces a premium coarse grained magnetite product, with a clean saleable Cu / Au concentrate. IMX has a Phase 1 life of mine sales offtake agreement with Jilin Tonghua Iron & Steel (Group) Mining Co Ltd for the DSO magnetite production. Beyond Phase 1, preliminary metallurgical testwork has been completed on Phase 2 of the project targeted at producing a premium grade magnetite concentrate, with the calculation of the resource for this phase in progress.

IMX owns 100% of the iron ore rights on the Mt Woods tenements where besides the potential of Phase 3 magnetic anomalies outside ML6303, recent drilling has intersected magnetite to the south and west of Cairn Hill with target mineralisation of 320-550mt @ 25-35% Fe based on the drilling, ground gravity and aeromagnetics.

The immediate upside for Cairn Hill / Mt Woods remains the definition of further resources to support a long term 3-5mtpa iron ore operation.

IMX has a joint venture with OZ Minerals for the non-iron ore rights on its Mt Woods tenements. OZ Minerals has 51% of the joint venture and must spend \$20m over 5 years to retain this interest. OZ Minerals is targeting Prominent Hill style copper / gold mineralisation.

In Tanzania, IMX holds 100% of the Mibango nickel / copper / platinum project.

IMX spun off 70% of the Nachingwea Nickel - Copper project in Tanzania into a Continental Nickel Limited (TSXV:CNI) in August 2007. IMX currently holds 37.2% of Continental Nickel and retains a 25% interest in the Nachingwea Nickel - Copper project through a joint venture company structure.

IMX owns 26.7% of Uranex (ASX:UNX), a spin-off company from IMX, which listed on the ASX in October 2005 and is dedicated uranium company with assets in Australia and Tanzania.

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