

20 December 2010

First Shipment of Cairn Hill Ore Sails 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 has sailed from Port Adelaide.

IMX Managing Director Duncan McBain said “The departure of the Genco Leader with the first shipment of Cairn Hill ore is a very good beginning to the project. The loading systems have proved themselves and it is now a matter of improvement to achieve the required loading rates.”

The first shipment parcel of ore was increased to 68,053 tonnes of Cairn Hill iron – copper ore. The “Genco Leader” departed from Port Adelaide late afternoon on Sunday, 19 December and is expected to arrive in Yingkou in Liaoning Province in NE China on or around 3 January 2011.

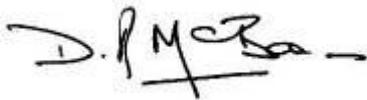


The loading of the first vessel using the new rotary tippler system has proven the concept and was within expectations, considering it involved wet commissioning of the new rotainer system and it is a new system for the container terminal. Importantly the loading system performed to exceptionally high environment standard in respect of dust.

The last 750 of the custom built ore containers are due to arrive in Port Adelaide today, and the commencement of delivery of the leased wagons from Gemco is due from the second half of January 2011. 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 tonnes per week to 35,900 tonnes per week by the second half of February 2011, when the full complement of wagons will have been delivered.

The second shipment is anticipated for late January 2011, 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 tipplers may now be available for the loading of the second vessel in late January 2011, which provides the potential for faster loading rates depending on container berth occupancy.



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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 \$170m.

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 final payment, 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, 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. A Phase 2 resource is expected around the end of Q1 2011 with accelerated development program planned.

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 28.0% of Uranex NL (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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