

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

IMX Resources Limited

ABN

67 009 129 560

Quarter ended ("current quarter")

31 March 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter March 2011 \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	10,827	17,468
1.2 Payments for (a) exploration & evaluation	(1,031)	(2,803)
(b) development	(782)	(1,937)
(c) production	(17,287)	(33,568)
(d) administration	(374)	(2,336)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	395	1,173
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - Government Incentives	-	409
Net Operating Cash Flows	(8,252)	(21,594)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	(1,788)
(c) other fixed assets	(65)	(1,854)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	402
(c) other fixed assets	-	88
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other - JV Contributions	-	(698)
- Payment of Security Bonds	-	(200)
Net investing cash flows	(65)	(4,050)
1.13 Total operating and investing cash flows (carried forward)	(8,317)	(25,644)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(8,317)	(25,644)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	3,894	33,128
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	3,894	33,128
	Net increase (decrease) in cash held	(4,423)	7,484
1.20	Cash at beginning of quarter/year to date	34,241	22,368
1.21	Exchange rate adjustments to item 1.20	(1)	(35)
1.22	Cash at end of quarter	29,817	29,817

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	200
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,191
4.2 Development – Capital Infrastructure - Mine	75 200
4.3 Production	26,033
4.4 Administration	799
Total	28,298

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,274	6,977
5.2 Deposits at call	27,543	27,264
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	29,817	34,241

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	EL3518 (South Aust)	Expired	100	-
	EL3445 (South Aust)	Expired	100	-
	EL4555 (South Aust)	Surrendered	100	-
6.2 Interests in mining tenements acquired or increased	EL4706 (South Aust)	To replace EL3518 (expired per above)	-	100
	EL4649 (South Aust)	To replace EL3445 (expired per above)	-	100

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter


Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	262,612,803	262,612,803		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	60,000	60,000		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	3,100,000		<i>Exercise price</i> 50 cents	<i>Expiry date</i> 21 Dec 2012
	300,000		53 cents	21 Dec 2012
	1,000,000		53 cents	25 Jun 2013
	1,200,000		56 cents	25 Jun 2013
	500,000		49 cents	29 Jul 2014
	2,000,000		52 cents	03 Nov 2013
	2,450,000		56.8 cents	03 Nov 2013
	100,000		29 cents	20 Oct 2014
	200,000		39 cents	26 Oct 2014
	75,000		39 cents	6 Nov 2014
	1,465,000		41 cents	25 Aug 2015
	500,000		38 cents	1 Feb 2015
	985,000		45 cents	14 Nov 015
	1,050,000		49 cents	14 Nov 2015
7.8 Issued during quarter	500,000		38 cents	1 Feb 2015
	985,000		45 cents	14 Nov 2015
	1,050,000		49 cents	14 Nov 2015
7.9 Exercised during quarter	60,000		41 cents	25 Aug 2015
7.10 Expired during quarter	Nil			
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 

(Director/Company secretary) Date: 21 April 2011

Print name: Andrew N Steers

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==

+ See chapter 19 for defined terms.