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CAIRN HILL IRON ORE MINE REACHES 500,000 TONNE SHIPMENT MILESTONE

With the loading of the Star of Abu Dhabi in Port Adelaide IMX Resources (ASX:IXR) has shipped 500,000 tonnes of ore from the Cairn Hill mine, south-east of Coober Pedy since the commencement of shipping operations in December 2010.

The ore is from the first phase of the Cairn Hill operation, which is expected to deliver 7.9 million tonnes from two pits, generating approximately A\$250 million of revenue per annum at current prices.

The crushed ore is transported on a dedicated haul road to a rail siding at Rankin Dam (on the Tarcoola-Darwin railway line) for loading onto trains for export through Port Adelaide.

As the Cairn Hill project has ramped up the unit costs have reduced with the May costs running at \$84.50 per tonne FOB. Further reductions of costs are expected as the project operations are optimised.

An additional milestone, one of many recent developments for the Cairn Hill mining operation, is the commissioning of a 66-person accommodation village in Coober Pedy for mining personnel and the introduction of a Coober Pedy Living Allowance.

The accommodation village has been built in Coober Pedy to support the local community, some of whom will be employed for catering and housekeeping services. The village accommodates the mine's fly-in, fly-out staff.

"IMX Resources is very keen to support the population of Coober Pedy," said IMX Resources Managing Director, Duncan McBain.

"That's why we have employed locally where we can, why we support local sport, education, opal mining and health activities and why we established the Coober Pedy Living Allowance.

The allowance roughly equates to an additional \$10,000 per year, encouraging employees of both IMX and our mining contractor, Exact Mining Services, to settle in the Coober Pedy community.

The Cairn Hill project employs about 200 South Australians through the mine, road and rail haulage and port operations.

Mr McBain also said the mine was achieving all targets, including loading six trains per week and setting new crushing records.

We are now exporting two ships per month, or roughly 145,000t, and the innovative ship loading system employed by Flinders Ports is performing well.

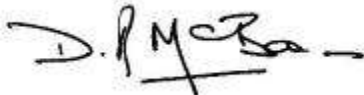
Of the seven shipments which make up this milestone, three shipments have been new Port Adelaide cargo records with the current record being a cargo of 78,765t.

The Cairn Hill mine site is about to employ an additional four aboriginal people, adhering to a commitment to training and employing of local Indigenous people.

Mr McBain said the development work for Phase II of the project was proceeding as planned.

“Design work for the dry magnetic separation plant is well advanced and mine planning is about to commence,” he said.

“The logistics for the transport and export of the ore are mainly in place and the work has commenced for the modification of the existing Mining and Rehabilitation Plan. “



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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 \$126m.

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

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.

IMX owns 51% of the Cairn Hill project, 55 kilometres south-east of Coober Pedy, South Australia close to the Darwin - Adelaide railway. Phase 1 is a unique magnetite Fe – Cu – Au DSO project. 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 the Sichuan Taifeng Group. A Phase 2 resource is expected around the end of Q2 2011 with the aim of an accelerated development program. Phase 2 is a high grade magnetite project where production of a saleable \pm 60% Fe intermediate concentrate using dry magnetic separation is 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 37.0% of Continental Nickel and retains a 25% interest in the Nachingwea Nickel - Copper project through a joint venture company structure. The Measured and Indicated Resources at Ntaka is 3.683Mt at 1.52% Ni, 0.28% Cu and 0.05% Co (at a US\$80/tonne NSR cut-off). In addition Inferred Resources, which are dominated by the new Sleeping Giant discovery, total 10.9Mt at 0.98% Ni and 0.22% Cu. The contained nickel in all resource categories totals 161,800 tonnes.

IMX owns 27.3% of Uranex (ASX:UNX), a spin-off from IMX, which is dedicated uranium company with assets in Australia and Tanzania.

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