

November 2, 2011

IMX Resources appoints new Managing Director

IMX Resources Limited (ASX:IXR) has appointed Neil Meadows as its Managing Director.

Chairman of IMX, Johann Jacobs has announced the appointment on behalf of the board, saying Mr. Meadows brings a wealth of experience and expertise with him.

“IMX is entering an exciting new growth phase and Neil’s appointment complements our plans to become a multi-mine resource company,” said Mr. Jacobs.

IMX is an active diversified mining company with mining operations at its South Australian Cairn Hill Project and exploration projects in South Australia and Tasmania, as well international interests in Tanzania and Mozambique in East Africa.

Mr. Meadows is an accomplished and highly regarded senior executive with a successful background in leadership in the Australian resources sector.

“Neil’s strategic focus, his outstanding communication skills and his excellent work ethic have provided him with the leadership strengths to manage multi-disciplined teams in the achievement of corporate objectives,” said Mr. Jacobs.

“He is result-orientated, disciplined and has gained considerable recognition for his work in improving operational and business outcomes for major enterprises.”

Mr. Meadows holds a Master of Applied Science in Metallurgy, is a Member of the Australasian Institute of Mining and Metallurgy and a recipient, in 2007, of the Mine Manager of the Year Award through the Sydney Mining Club.

He was the Australasian Institute of Mining and Metallurgy North Queensland Resources Industry Professional of the Year in 2009. His technical qualifications are supported by a Graduate Diploma of Business Administration from Charles Sturt University, along with a Diploma of the Australian Institute of Company Directors.

Mr. Meadows, who will be based at IMX Resources head office in Perth, Western Australia, said he was looking forward to continuing the growth of the IMX business and its team.

“I believe IMX Resources has considerable potential and significant upside from its interests. Having already proven its ability to bring projects into operations, I am pleased to be here for this next phase of growth” said Mr. Meadows.

Most recently Mr. Meadows has worked with the Australian Premium Iron Ore Joint Venture on mine infrastructure. Prior to that, he was the Chief Operating Officer and a Director of Queensland Nickel, subsequent to the sale of the business by BHP Billiton. He was the Managing Director of Gladstone Pacific Nickel whilst the company was listed on the London AIM and was also the General Manager of the Yabulu Refinery site for BHP Billiton.

Mr. Meadows will commence with IMX in late November.



Johann Jacobs
Chairman

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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 \$100m.

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, copper and gold. IMX is currently working towards focusing its activities on steel and steel related products, whilst ensuring it maintains shareholder value for those projects that fall outside of this core business activity.

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 mine, 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 has been announced and the joint venture project group is currently accelerating the development program to look at production from this deposit.

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 including Snaefell. The immediate upside for Cairn Hill / Mt Woods remains the definition of further resources to support a larger (5mpta) long term 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 is currently undertaking extensive field work to understand the potential of this area.

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% of Continental Nickel and retains a 25% interest in the Nachingwea Nickel - Copper project through a joint venture company structure. IMX is currently participating in the JV funding requirements in order to maintain its 25% JV interest.

IMX owns 26.6% of Uranex (ASX:UNX), a spin-off from IMX, which is a dedicated uranium company with assets in Australia and Tanzania. IMX has announced its intention to distribute the shares it owns in Uranex to its shareholders as an in specie distribution.

Further information: www.imxresources.com.au