

06 March 2012

CLOSE OUT OF IRON ORE HEDGING POSITIONS

IMX Resources Limited (ASX: IXR) (“IMX” or “the Company”) announces that it has closed out its remaining iron ore hedging positions and as a result, has terminated its hedging facility with Credit Suisse.

The hedging positions covered 30,000 tonnes of iron ore production per quarter on a WA FOB basis at a price of \$124 per tonne, as reported to the ASX on 23 November 2010.

ENDS



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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).

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

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 completing a study into its development.

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 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. IMX is currently participating in the JV funding requirements in order to maintain its 25% JV interest.

IMX owns 25.5% of Uranex (ASX:UNX), a spin-off from IMX, which is a dedicated uranium company with assets in Australia and Tanzania.

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