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RC Drilling commences at NW Tasmania JV Project

IMX Resources Limited (ASX: IXR) ('IMX' or 'The Company') reports that reverse circulation (RC) drilling targeting Nickel (Ni)-Copper (Cu)-Platinum Group Elements (PGE) mineralisation has commenced at the North Western Tasmania Joint Venture project. The project comprises five granted exploration licences covering 571km² and is a joint venture between IMX (96%) and Barrett Exploration Pty Ltd (4%).

IMX is exploring for Ni-Cu-PGE in the Rocky Cape region on the northwest coast of Tasmania. To date IMX has conducted limited drilling and detailed low level detection trace element geochemical soil sampling which identified evidence of previously unrecognised altered ultramafic rocks with potential for Ni-Cu-PGE sulphides as well as possible economic concentrations of Titanium, Zirconium and Rare Earth Elements.

The current 10 hole RC drilling program is targeting these geochemical soil anomalies. This region has been underexplored due to deep alteration and weathering and as yet no fresh rocks have been identified. This program represents the opportunity to drill these ultramafic rocks for the first time and test their mineral potential. The drilling is expected to be completed by the end of August.



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Competent Persons

Information in this public report relating to exploration results is based on data compiled by Bianca Manzi who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Bianca Manzi has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Bianca Manzi consents to the inclusion of the data in the form and context in which it appears.

About IMX Resources Limited

IMX Resources Limited (ASX: IXR) is an ASX listed company headquartered in Perth, Western Australia.

IMX is a mining and mineral exploration company with an iron ore mining operation in South Australia, and an advanced nickel sulphide development project in Tanzania.

IMX operates and owns 51% of the Cairn Hill Mining Operation, located 55 kilometres south-east of Coober Pedy in South Australia, where it produces a premium coarse-grained magnetite–copper-gold DSO product at a rate of 1.8Mtpa.

In May 2012, IMX agreed to acquire all the issued shares in Continental Nickel Limited (CNI) in order to bring the ownership of the Nachingwea Nickel – Copper JV Project in Tanzania under the control of a single entity. IMX currently has a 37.03% equity interest in CNI and a 25% interest in the Nachingwea Nickel-Copper JV Project. The transaction remains subject to shareholder approval. The Company is at an advanced stage of planning for the development of a major new nickel sulphide mining operation, which has the potential to produce a premium quality nickel concentrate product. Nachingwea has the potential to become a world-class nickel and copper project with significant exploration upside.

IMX is actively developing the Mt Woods Magnetite Project on the highly prospective Mt Woods Inlier in South Australia. IMX owns 100% of the iron ore rights of the Mt Woods tenement package, where it currently has a JORC Inferred Resource of 569Mt @ 27% Fe at the Snaefell Magnetite Deposit and a Global Exploration Target of between 200-380Mt @ 25-35% Fe elsewhere in the project.

IMX has also entered into a joint venture with OZ Minerals (the Mt Woods Copper-Gold JV Project) to explore the Mt Woods tenements for copper and gold. OZ Minerals is spending a minimum of \$20M for a 51% interest in the non-iron rights, with IMX retaining a 49% interest in the non-iron rights.

IMX owns 25.65% of Uranex (ASX: UNX), which is a dedicated uranium exploration company, which is developing the Mkuju Uranium project in southern Tanzania.

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