

17 September 2012

IMX SUCCESSFULLY COMPLETES CNI TRANSACTION

HIGHLIGHTS

- **Plan of Arrangement overwhelmingly approved by CNI Shareholders**
- **Court and regulatory approvals granted**
- **Confirmation of listing on Toronto Stock Exchange (TSX) on 18 September**
- **IMX takes control of Nachingwea Exploration Project in Tanzania**

IMX Resources Limited ('IMX') (ASX / TSX: IXR) is pleased to announce that it has successfully satisfied all the regulatory and legal conditions necessary for the completion of the Plan of Arrangement with Continental Nickel Limited (CNI). The transaction to acquire all the remaining shares in CNI, not already owned by IMX was overwhelmingly approved at a meeting of CNI shareholders held in Toronto on 12th September.

Managing Director Neil Meadows described the completion of the transaction as a major step forward for the Company.

"IMX initiated discussions with CNI back in April 2012 in response to strong feedback from both IMX and CNI shareholders that they wanted to see the ownership and control of the Nachingwea Joint Venture Project consolidated under a single entity. Today we have delivered on our promises and in doing so, taken a big step towards creating value for our shareholders.

Our challenge now is to advance the potentially world-class Ntaka Hill Nickel Sulphide Project towards production and pursue an aggressive base and precious metals exploration program at the Nachingwea Exploration Project."

As a consequence of the completion of the transaction, IMX will now become a dual-listed company, with listings and official quotation on both the Australian and Toronto Stock Exchanges. IMX shares will commence trading on the TSX on 18 September under the ticker code IXR.

Under the terms of the Plan of Arrangement each CNI shareholder receives 3.7 IMX ordinary shares plus 0.5 of an ordinary share purchase warrant for each CNI common share held. Each whole warrant will entitle the holder to acquire one IMX ordinary share at an exercise price of A\$0.60 or C\$0.62 (at the sole election of the holder) and will expire three years from completion of the Arrangement.

IMX Resources' vision is to be a base and precious metals explorer, developer and producer and an investor in bulk and industrial minerals projects. The Nachingwea Exploration Project in Tanzania is highly prospective for nickel and copper sulphides, gold, and graphite mineralisation and the Company has plans to aggressively explore this property over the next 12 months and beyond.

"In the short term we will be releasing more drill results from Ntaka Hill and a number of regional copper, gold, and graphite exploration targets. In addition a revised Preliminary Economic Assessment (PEA; equivalent to a Scoping Study) on the development of the Ntaka Hill Nickel Sulphide project is also in progress.

Over the medium term, our aim is to advance the Ntaka Hill Nickel Sulphide Project towards production, and to extract value from the Mt Woods Magnetite Project in South Australia through a development joint venture" said Mr. Meadows.



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About IMX Resources Limited

IMX Resources Limited is an Australian based mining and base & precious metal exploration company dual-listed on the Australian and Toronto stock exchanges (ASX / TSX Code: IXR), with exploration projects located in Australia, Africa and North America.

In Africa, IMX owns and operates the Nachingwea Exploration Project in southeast Tanzania, which includes the potentially world-class Ntaka Hill Nickel Sulphide Project. Nachingwea is highly prospective for nickel and copper sulphides, gold and graphite mineralisation. The Ntaka Hill Nickel Sulphide Project is one of the world's best undeveloped nickel sulphide projects and has the potential to produce a clean, high quality premium nickel concentrate.

In Australia, 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.

IMX is actively developing the Mt Woods Magnetite Project on the highly prospective Mt Woods Inlier in South Australia. IMX 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, which provides for a combined potential Exploration Target and Resource tonnage approaching 1 billion tonnes. Studies indicate that coarse grained concentrates that could be produced at Snaefell have the potential to produce a direct sinter feed product which has the potential to attract a significant price premium.

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, and 100% of the iron ore 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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