

30 October 2012

IMX RESOURCES WINS ADVANTAGE SA FAR NORTH LARGE BUSINESS AWARD

IMX Resources Limited (ASX: IXR, TSX: IXR, IXR.WT) has won a prestigious regional award, which celebrates and showcases businesses that have made a significant contribution to regional South Australia.

The award, The Westpac Large Business Award, is part of the Advantage SA Regional Awards held each year.

IMX Resources Managing Director Neil Meadows said the award recognises the achievements made by IMX Resources through its mining and exploration activities in the far north of South Australia and in particular to the Coober Pedy community, which is near the company's Cairn Hill mine.

"IMX Resources prides itself on actively making a difference to the communities in which we operate, through employment, local sponsorships and buying local goods and services," said Mr Meadows.

"Since mining operations commenced at Cairn Hill in early 2010, the company has directly injected around \$4 million into the Coober Pedy economy, not including wages, which in turn has helped to support numerous local businesses and service providers within the town.

"We have worked hard to become a constructive part of Coober Pedy and I think the community recognises this."

Mr Meadows also said the award acknowledged the positive input mining makes to not only regional South Australia, but to the whole state.

Mayor of Coober Pedy, Steve Baines, was delighted with the news.

"IMX Resources makes a great effort to minimise the negative impact on the town and maximise the positives. Some of the impacts mining has on host communities are outside the control of companies but some aren't. IMX's local living allowance is an excellent incentive that encourages their mine employees to remain in or relocate to the town. Also, taking over funding of the Breakfast Program at the school demonstrates IMX's desire to make a positive difference in the community," said Mayor Baines.

The award recognises the success of large regional businesses and enterprises, with over ten-full-time employees, through the creation of new job opportunities and the many advantages of business being conducted on a State and local level.

The Cairn Hill mining and export operation directly employs approximately 180 South Australians (and around 25 from interstate) throughout the logistics chain. With the application of the mining multiplier effect, the Cairn Hill project has generated around 720 jobs in the State, which includes around 200 jobs in the Far North region.

Winners received a framed certificate signed by the Premier of South Australia and an honorary regional membership to Advantage SA in 2013.

Advantage SA will hold a Regional Awards State Finale at the InterContinental Adelaide on 30 November, where all category winners from the seven regions will be celebrated.

For further information or interviews please contact Lesley Johns 0412 583 577.

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; TSX:IXR.WT), with exploration projects located in Australia, Africa and North America.

In Africa, IMX owns and operates the highly prospective 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 sulphide, 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 very 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. 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.

www.imxresources.com.au

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FORWARD-LOOKING STATEMENTS: This News Release includes certain "forward-looking statements". Forward-looking statements and forward-looking information are frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may", "will" or "could" occur. All statements other than statements of historical fact included in this release are forward-looking statements or constitute forward-looking information. There can be no assurance that such information of statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Important factors could cause actual results to differ materially from IMX's expectations.

These forward-looking statements are based on certain assumptions, the opinions and estimates of management and qualified persons at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements or information. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted); uncertainties relating to the availability and costs of financing needed in the future and other factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Exploration Target tonnage quantity and grades estimates are conceptual in nature only. These figures are not resource estimates as defined by the JORC (2004) or NI 43-101, as insufficient exploration has been conducted to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

IMX undertakes no obligation to update forward-looking statements or information if circumstances should change. The reader is cautioned not to place undue reliance on forward-looking statements or information. Readers are also cautioned to review the risk factors identified by IMX in its regulatory filings made from time to time with the ASX, TSX and applicable Canadian securities regulators