

21 November, 2012

IMX Resources Successfully Places 33,909,000 Ordinary Shares

Highlights

- Placement of 33,909,000 shares ensuring effective consideration of \$8.7 million from the proposed sale of the 49% interest in Mt Woods Copper-Gold JV and associated tenements to Oz Minerals (subject to the required IMX shareholder approvals being obtained and completion of the OZ Minerals transaction)
- Strong support from new and existing shareholders

IMX Resources Limited ('IMX' or the 'Company') is pleased to announce that it has agreed to place 33,909,000 ordinary fully paid shares at \$0.11 per share (the "Share Issue") with institutional investors and clients of Octa Phillip Securities Limited and Patersons Securities Limited, raising an amount of \$3.73m.

As announced on 19 November 2012, the Share Issue combined with the proposed sale of the Mt Woods Copper-Gold JV interest to OZ Minerals Limited will result in the receipt of approximately \$8.7 million before costs, without an increase in the Company's share capital. The Share Issue falls within the Company's 15% capacity.

Managing Director Neil Meadows said, "*The successful share placement has delivered substantial benefits to IMX shareholders, without any dilutionary impact. We have simultaneously injected cash and new shareholders into the Company while providing a seamless exit for our second largest shareholder. The injection of new capital provides us with the financial resources to fund working capital and extend the current exploration program of the Ntaka Hill Nickel Sulphide Project and regional exploration on the Nachingwea property in Tanzania.*"

The Company expects to issue the placed shares and a notice under section 708A(5)(e) of the Corporations Act 2001 within 5 business days of the date of this announcement, and to apply to ASX Limited for the quotation of the additional shares on that date. In addition, settlement of the Share Issue is subject to the conditional approval of the Toronto Stock Exchange.



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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; 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.

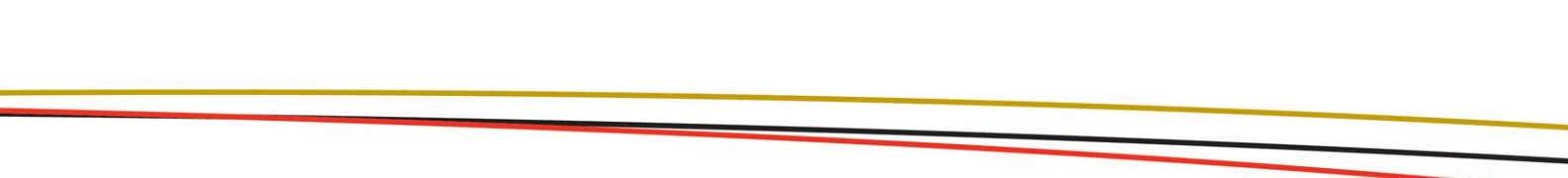
In Australia, IMX operates and owns 51% of the Cairn Hill Mining Operation, located 55 kilometres south-east of Coober Pedy in South Australia, where it produces a premium coarse-grained magnetite-copper-gold DSO product at a rate of 1.8Mtpa.

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.

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CAUTIONARY STATEMENT: The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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. Such factors include fluctuating metal prices, uncertainty in equity markets and other factors. There can be no assurance that the the proposed sale of the Mt Woods Copper-Gold JV interest to OZ Minerals Limited will be successfully completed within expected time limits.

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.

