

4 March, 2013

## IMX reports significant new nickel sulphide intersections at its Ntaka Hill Project

### Highlights

- “Zeppelin” nickel sulphide deposit identified with current strike extent of approximately 450m, within the Ntaka Hill Project area
- Near surface mineralisation may be amenable to open-pit mining
- Mineralisation intersected in fourteen drill holes including:
  - 37m at 0.71% Ni and 0.15% Cu from 129m including 8m at 1.13% Ni and 6m at 1.65% Ni
  - 26.7m at 0.77% Ni and 0.15% Cu from 93m including 2.1m at 2.8% Ni
  - 30.1m at 0.69% Ni and 0.16% Cu from 123m including 2.1m at 1.87% Ni
  - 60m at 0.46% Ni and 0.11% Cu from 39m including 5m at 1.01% Ni
- Mineralisation open along strike and down dip

Perth, Australia: IMX Resources Limited (ASX: IXR, TSX: IXR, IXR.WT) (‘IMX’ or the ‘Company’) is pleased to report significant new nickel sulphide intersections from the drilling campaign completed in November 2012 at the Zeppelin deposit, within the Ntaka Hill Nickel Sulphide Project (the ‘Ntaka Hill Project’).

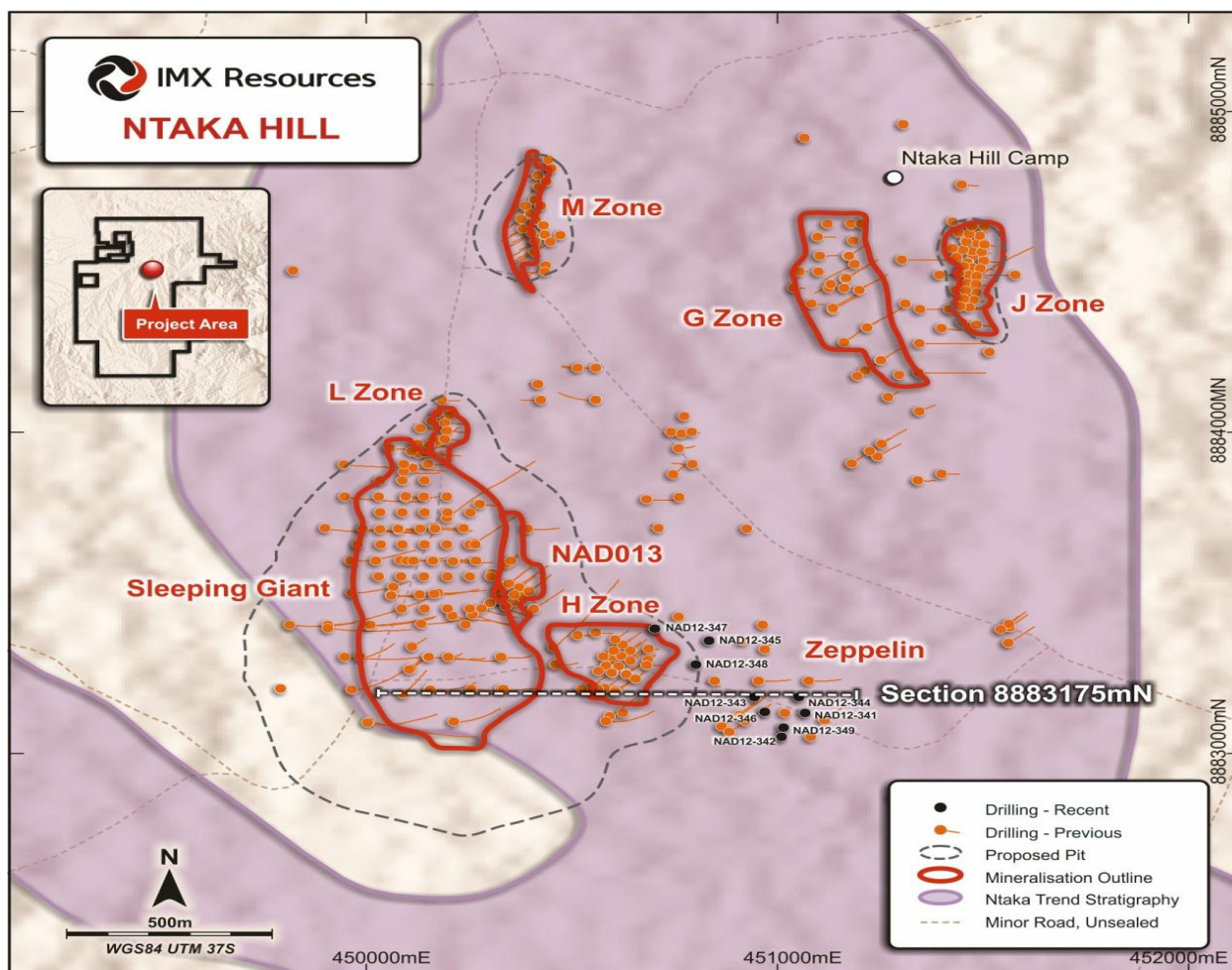
The 2012 drilling campaign at Zeppelin consisted of nineteen diamond drill holes totaling 3,283m and tested a target generated by re-examination of previous drill hole results and information obtained from earlier soil sampling. Looking ahead, the Company plans to not only utilize existing electro-magnetic conductor data in identifying drill targets, but will also focus on soil geochemistry results together with the results from gravity survey work and other historical data available from previous exploration, a multi-layered approach not used before at Ntaka Hill. This is expected to enable the Company to compile models to predict the likely occurrence of mineralisation within the areas between Ntaka Hill and Lionja.

Managing Director Neil Meadows commented: “We are excited by the results of the Zeppelin drilling which further confirm the existence of additional mineralisation in close proximity to Ntaka Hill. First up success from the application of a multi-layered approach to target generation at Ntaka Hill is extremely encouraging and as a result of this success we are now even more confident that there is additional mineralisation to be found in close proximity to the current known Resources at Ntaka Hill. As part of the 2013 exploration program, we will also be introducing the most appropriate electro-magnetic and induced polarization technology to enable us to better target the near-surface, higher grade mineralisation evident in these intersections.”

Figure 1 on the following page shows the location of the Zeppelin deposit and its proximity to the Sleeping Giant resource and other areas of known mineralisation on the Ntaka Hill Project area. The Company has previously delineated a Measured and Indicated Mineral Resource of 12.79Mt at 1.21% Ni for 154,700 tonnes of contained nickel together with an Inferred Mineral Resource of 45.0Mt at 0.30% Ni for 135,000 tonnes of contained nickel.<sup>1</sup>

1. ASX announcement, 5 March 2012

Figure 1. Location of Zeppelin deposit



The Company had previously identified an exploration target with a potential quantity and grade of approximately 3.5Mt to 4.0Mt at 0.6% Ni to 0.7% Ni, however in light of encouraging metallurgical testwork results from nearby mineralisation which appears to be similar to that present at Zeppelin, the Company now estimates the exploration target to have a potential quantity and grade of approximately 9.0Mt to 11.0Mt at 0.4% to 0.7% Ni.

It should be noted that the potential quantity and grade of the exploration target is conceptual in nature, and there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource.

Results for fourteen holes totalling 2,445m were received and a summary of significant intersections is shown in Table 1

Table 1. Summary of significant intersections from Zeppelin deposit drilling

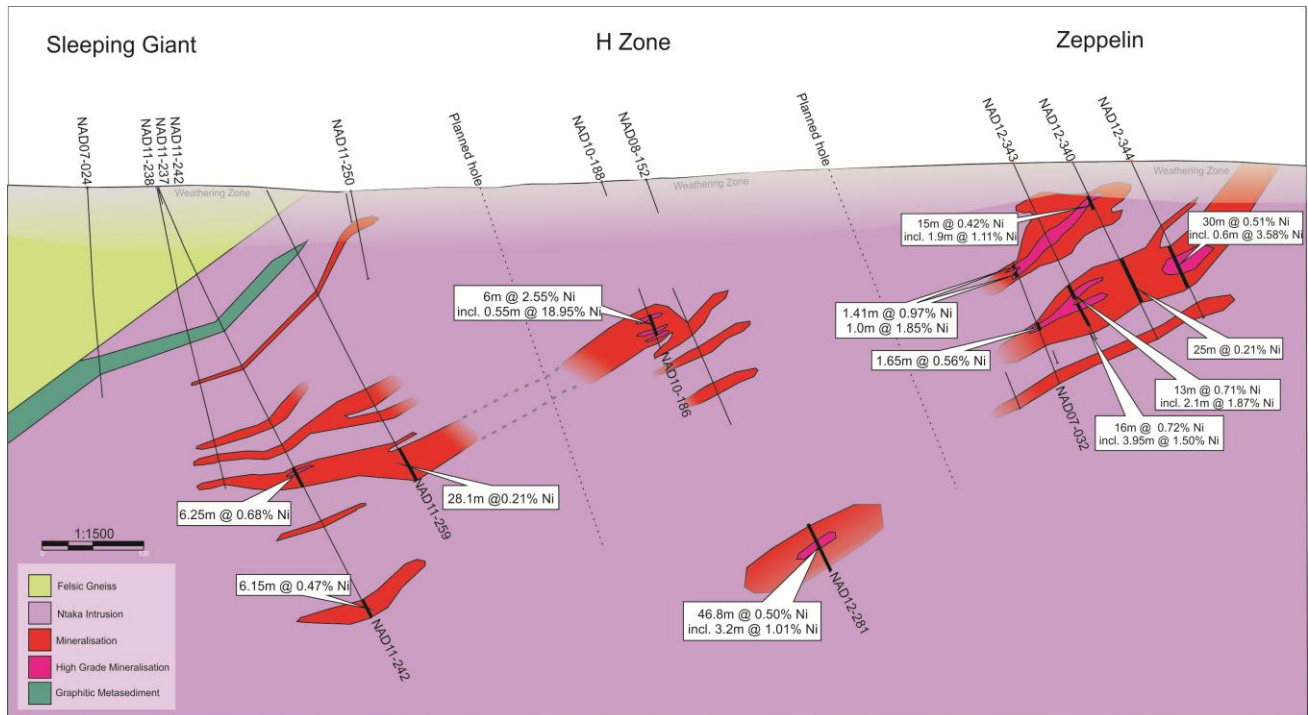
Hole ID	Location East/North UTM:WGS84	Az / Dip	Length (m)	From (m)	To (m)	Interval (m)	Ni (%)	Cu (%)
NAD12-336	450775/8883398	99/-67	160	47	87	40.0	0.40	0.11
NAD12-336				111	114.1	3.1	0.50	0.14
NAD12-337	450888/8883275	100/-64	180	116	126	0.45	0.45	0.08
NAD12-338	450860/8883400	93/-69	126	40	71	31.0	0.34	0.08
NAD12-339	450961/8883275	99/-59	126	38	48	10.0	0.40	0.12
NAD12-339				60	63	3.0	0.41	0.07
NAD12-340	459998/8883175	95/-65	180	37	46.65	9.65	0.53	0.10
NAD12-341	451069/8883125	89/-70	147	93	119.7	26.7	0.77	0.15
Incl.				117	119.1	2.1	2.80	0.43
NAD12-342	451010/8883050	99/-63	222	88	101.1	13.1	0.48	0.14

Table 1. Summary of significant intersections from Zeppelin deposit drilling (cont.)

Hole ID	Location East/North UTM:WGS84	Az / Dip	Length (m)	From (m)	To (m)	Interval (m)	Ni (%)	Cu (%)
NAD12-342				144	151	7.0	0.51	0.26
Incl.				149.05	149.45	0.4	2.29	2.69
NAD12-342				157	184	27.0	0.52	0.16
Incl.				181.85	183	1.15	1.79	0.51
NAD12-343	450944/8883174	94/-66	180	123	153.1	30.1	0.69	0.16
Incl.				130.9	133	2.1	1.87	0.32
Incl.				142.25	146.2	3.95	1.50	0.41
NAD12-344	451053/8883174	98/-65	160	98	113	15.0	0.86	0.15
Incl.				98.85	99.4	0.55	3.58	0.43
NAD12-345	450834/8883350	94/-69	159	39	99	60.0	0.46	0.11
Incl.				69	74	5.0	1.01	0.39
Incl.				87.45	87.7	0.25	2.98	0.27
Incl.				95.6	95.85	0.25	3.03	0.33
NAD12-346	450970/8883129	96/-69	190	74.0	78.0	4.0	0.42	0.10
NAD12-346				132.0	140.0	8.0	0.37	0.08
NAD12-347	450703/8883388	96/-71	177	150	169	19.0	0.61	0.14
NAD12-348	450802/8883275	88/-64	247	104	123	19.0	0.44	0.10
Incl.				104	109	5.0	0.66	0.19
NAD12-348				202	216	14.0	0.61	0.10
Incl.				212.3	216.0	3.7	1.35	0.16
NAD12-349	451015/8883080	93/-63	192	75	82.5	7.5	0.78	0.19
Incl.				78	81.95	3.95	1.07	0.26
NAD12-349				129	166	37.0	0.71	0.15
Incl.				141	149	8.0	1.13	0.30
NAD12-349				160	166	6.0	1.65	0.25

The nickel sulphide mineralisation occurs as disseminated and net textured sulphides within altered ultramafic units. Several stacked units of nickel mineralisation have been intersected within the drilling as shown on the cross section in Figure 2 below.

Figure 2. Generalised cross section along 8883175mN of Zeppelin, H and Sleeping Giant zones with interpreted geology and nickel mineralisation



At present the mineralisation is not closed off and the 2013 field season will focus on extending the strike extents of the mineralised zones north and south of the drilling completed to date.

Those mineralised zones intersected, start from approximately 30m down hole, with several large drill intersections of sulphide mineralisation up to 60m thick.

Results from exploration work carried out at the Zeppelin deposit will be incorporated into an upgraded Mineral Resource estimate for Ntaka Hill, which the Company expects to complete during the June quarter 2013. While the Company anticipates that the Zeppelin deposit may be amenable to open pit mining, completion of an upgraded Mineral Resource estimate will allow for an assessment of the potential for open-pit mining.



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**Competent Persons / Qualified Person / NI 43-101 Statement**

Information in this report relating to exploration results is based on data collected under the supervision of, or compiled by Patricia Tirschmann, who is a full time employee of IMX. Ms Tirschmann is a registered member of the Association of Professional Geoscientists of Ontario and has sufficient relevant experience as a qualified person as defined by NI 43-101 and a competent person under the Australian JORC (2004). Ms. Tirschmann consents to the inclusion of the data in the form and context in which it appears, and approves this disclosure.

**Quality Control**

The drilling was completed by Capital Drilling (Tanzania) Limited. Drill core samples (NQ) are cut in half by a diamond saw on site. Half of the core is retained for reference purposes. Samples are generally 1.0 metre intervals or less, at the discretion of the site geologists. Sample preparation is completed at the ALS Chemex preparation laboratory in Mwanza, Tanzania. Sample pulps are sent by courier to the ALS Chemex analytical laboratory in Vancouver, Canada. Blank samples and commercially prepared and certified Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples, or a minimum of one per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (Analytical Code ME-ICP81). Analyses for Pt, Pd, and Au are by fire assay with an ICP-AES finish (Analytical Code PGM-ICP23).

**About IMX Resources Limited**

IMX is an Australian based mining and base and precious metals exploration company, listed on the Australian Securities Exchange ('ASX') and Toronto Stock Exchange ('TSX'), with exploration projects located in Australia, Africa and North America.

In Africa, IMX owns (100%) and operates the highly prospective Nachingwea Exploration Project in south-eastern Tanzania, which includes the potentially world-class Ntaka Hill Nickel Sulphide Project, located approximately 250km west of the port town of Mtwara. 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 a joint venture with OZ Minerals Limited (the Mt Woods Copper-Gold JV Project) to explore the Mt Woods tenements for copper and gold. OZ Minerals Limited is spending a minimum of \$20 million for a 51% interest in the non-iron rights, with IMX retaining a 49% interest in the non-iron ore rights and 100% of the iron rights.

IMX owns 25.65% of Uranex (ASX: UNX), a uranium exploration company.

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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. Such 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.