

28 July, 2014

IMX secures deferral of Flinders Ports guarantee

IMX Resources (ASX: IXR, TSX: IXR, IXR.WT) is pleased to announce that it has successfully negotiated an agreement with Flinders Ports Pty Ltd (“**Flinders Ports**”) on a restructure of the guarantee provided by IMX under the port handling services contract (the “**Contract**”) between Termite Resources NL (“**Termite**”) and Flinders Ports for the Cairn Hill iron ore mine in South Australia.

Flinders Ports has agreed not to make any claim on the guarantee until 1 July 2015, in exchange for which IMX has granted Flinders Ports security over IMX’s Mt Woods tenements.

Commenting on the agreement, Managing Director Gary Sutherland said: “We welcome the decision by Flinders Ports to delay any call on the guarantee until 1 July 2015, which removes the short-term uncertainty that was being caused by the guarantee and which now provides IMX significant time and flexibility to reposition and refocus the business on the exciting exploration prospects at Nachingwea.”

Under the Contract, IMX provided a guarantee in respect of any liabilities which have not been satisfied by Termite, the entity which owns the Cairn Hill iron ore mine, and which was placed in voluntary administration on 18 June 2014. IMX’s liability under the guarantee is capped at \$3 million.

With the exception of the guarantee provided under the Contract, all contractual liabilities for the Cairn Hill iron ore mine are the obligation of Termite.



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About IMX Resources Limited

IMX Resources Limited is an Australian-based mining and exploration company, listed on the Australian Securities Exchange and Toronto Stock Exchange ('TSX'), with projects located in Australia and Tanzania.

In Australia, IMX owns 51% of the Cairn Hill Mine, located 55km south-east of Coober Pedy in South Australia.

IMX is also progressing development options for its Mt Woods Magnetite Project. Studies indicate that a smaller scale, lower cost project may be developed utilizing existing infrastructure used by the Cairn Hill Mine. Efforts to secure a partner to support development of the Mt Woods Magnetite Project are continuing.

In Africa, IMX owns the highly prospective Ntaka Hill Nickel Sulphide Project, located within the broader, 6,800km² Nachingwea Exploration Property in south-eastern Tanzania which is prospective for nickel and copper sulphide, gold and graphite mineralization. Ntaka Hill is a potentially world-class nickel sulphide project which is being explored under a US\$60 million exploration joint venture with MMG Exploration Holdings Limited.

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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.

On 18 June 2014 IMX announced the appointment of Voluntary Administrators to Termite. Termite is wholly-owned by an incorporated joint venture entity, the board of which comprises nominees of IMX and Taifeng Yuanchuang International Development Co., Ltd. Termite holds the joint venture's interests in the Cairn Hill iron ore mine, located 55 kilometres south-west of Cooper Pedy in South Australia.

The first meeting of Termite creditors was held on 30 June 2014. The Voluntary Administrator's final report to creditors is expected to be issued on or around 15 September 2014 and the second meeting of creditors is anticipated to take place on or before 24 September 2014. IMX continues to assist the Voluntary Administrators as appropriate, towards finding the best possible outcome for Termite.

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 without limitation 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.

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.