

4 August 2014

## **IMX Raises A\$2.97 million for Graphite and Gold Exploration in Tanzania**

*Proceeds to fund upcoming drilling programs at Chilalo graphite prospect and Kishugu gold prospect*

IMX Resources (ASX: IXR, TSX: IXR, IXR.WT) is pleased to announce that it has completed an underwritten placement of 110 million shares at an issue price of 2.7 cents per share to sophisticated and professional investors to raise A\$2.97 million before costs (the **Placement**). The proceeds will be used to underpin upcoming drilling programs at the Company's highly prospective graphite and gold prospects in Tanzania, East Africa.

The Placement is being undertaken in two tranches, the first of which comprises the issue of 55 million shares using the Company's existing placement capacity under Australian Securities Exchange (**ASX**) Listing Rule 7.1 (**Tranche One**). The second tranche, comprising the issue of 55 million shares, is subject to the approval of IMX shareholders (**Tranche Two**). A General Meeting of IMX shareholders is expected to be held in mid-September 2014 to approve Tranche Two.

IMX Managing Director Gary Sutherland said the strong demand for the Placement reflected the outstanding potential of the Chilalo and Kishugu prospects and the Nachingwea Property more broadly.

"We are delighted to have received such strong support for this share placement which is a real vote of confidence in the Company and our exploration projects at Nachingwea."

Following completion of both tranches of the placement, IMX will have a total of 506,497,145 shares on issue.

The issue price represents a discount of 23% to the last closing price for IMX shares on the ASX of 3.5 cents on 30 July 2014 and a 20% discount to the 10-day volume weighted average price (VWAP) of 3.37 cents in the period to 30 July 2014.

The Company will use the proceeds under the Placement for the following purposes:

- To carry out further exploration work at the Chilalo graphite and Kishugu gold prospects located within the Nachingwea Property in south-east Tanzania, including planned upcoming fieldwork and drilling programs;
- For completion of study work required under the Tanzanian Mining Act in order to retain the tenement on which the Company's Ntaka Hill nickel sulphide resource is situated;
- Meeting costs associated with the renewal of tenements on the Nachingwea Property; and
- General working capital.

Settlement of Tranche One is expected to occur on 7 August 2014, with the new shares expected to be allotted and to commence trading on the ASX on 11 August 2014. Shares issued under the Placement (the **Placement Shares**) will rank equally with the Company's existing issued shares. BBY Limited acted as the sole Lead Manager and Underwriter to the Placement.



**GARY SUTHERLAND**  
**Managing Director**

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#### About IMX Resources Limited

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

In Tanzania, IMX controls the Nachingwea Property in south-eastern Tanzania. The Nachingwea Property lies in the world-class Mozambique Belt which is prospective for graphite, nickel, gold and copper mineralization.

At Nachingwea, IMX is carrying out exploration at its Chilalo graphite prospect and at its Kishugu gold prospect and there is a significant nickel resource at its Ntaka Hill nickel project.

In 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 infrastructure that has been used by the Cairn Hill Mine. Efforts to secure a partner to support development of the Mt Woods Magnetite Project are continuing.

**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 Resources NL ("**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 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.

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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 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.