

15 June 2015

## IMX TO RECEIVE US\$1.7M (A\$2.2M) CASH PAYMENT AS NTAKA HILL JOINT VENTURE MOVES FORWARD

IMX Resources Limited (**ASX: IXR, TSX: IXR, IXR.WT**) ('**IMX**' or the '**Company**') is pleased to advise that it has amended its agreement with Loricatus Resource Investments ('**Fig Tree**'), an investment vehicle on behalf of Mauritius-based mining private equity fund, Fig Tree Resources Fund II ('**Fund**'), and as a result Fig Tree will make a US\$1.7 million (A\$2.2 million) cash payment to IMX on or before 22 June 2015.

This payment represents the remainder of the first tranche of US\$2.0 million that is payable by Fig Tree ('**Upfront Consideration**') under the Ntaka Hill Nickel Project joint venture agreement. A second tranche of US\$4 million ('**Deferred Consideration**') is due following a positive outcome of Fig Tree's geotechnical study.<sup>1</sup> The geotechnical study will be sole funded by Fig Tree and must be completed by no later than 7 September 2015.

In addition to the Deferred Consideration, and as recognition of the quality of IMX's in-country team, Fig Tree will pay IMX fees totalling US\$0.5 million for the provision of certain in-country services in connection with securing regulatory approvals and other project related matters associated with the Feasibility Study. The fees are payable in two instalments of US\$250,000, the first of which is payable on first-close of the Fund and the second payable one year thereafter.

Prior to the amendment of the agreement, the payment of the Upfront Consideration remained conditional upon the transfer of the Retention Licence to the new JV vehicle and this transfer required Ministerial approval. Although this approval is expected in the near future, in order to accelerate the joint venture, Fig Tree has agreed to pay the Upfront Consideration within 5 business days and will take security over shares in the subsidiary companies that currently hold the Ntaka Hill project until such time as the Retention Licence transfer is completed.

IMX and Fig Tree have also agreed to amend the agreement such that:

1. In the event that there is a positive outcome to the geotechnical studies and Fig Tree has not secured funding to pay the Deferred Consideration, Fig Tree will revert to a 30% interest in the joint venture with IMX holding 70% and assuming management and control of the Ntaka Hill Project. In this scenario IMX will have the right to buy-back Fig Tree's interest within 4 months at the higher of Fig Tree's investment cost and market value;
2. Fig Tree will not be required to advance prepayments of the Deferred Consideration as had previously been stipulated;<sup>1</sup> and
3. In-country services fees totalling US\$0.5 million are payable by Fig Tree to IMX over the first 2 years of the Feasibility Study period.

IMX CEO Phil Hoskins said the Company was pleased that all key elements of the joint venture were moving forward with the initial payment now finalised.

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<sup>1</sup> For further information on the geotechnical study and prepayments of the Deferred Consideration, see ASX announcement 24 March 2015.

“The completion of the US\$2 million upfront cash payment, together with the considerable amount of work already completed by Fig Tree, demonstrates their commitment to the project and their intent to move it forward. The comprehensive work which Fig Tree has already undertaken on the Ntaka Hill Nickel Project, combined with the proposed geotechnical work, will ultimately enhance the prospects for a successful mine development. We hope to share further details of Fig Tree’s strategy at Ntaka Hill in the near future.”

Fig Tree Executive Director Soria Hay said: “We are pleased to have been able to work with IMX to restructure the agreement to allow us to fast-track payment of the US\$1.7 million in advance of the Retention Licence transfer. We look forward to completing the geotechnical study work, which will pave the way for progressing a Feasibility Study on what we believe is an attractive asset.”



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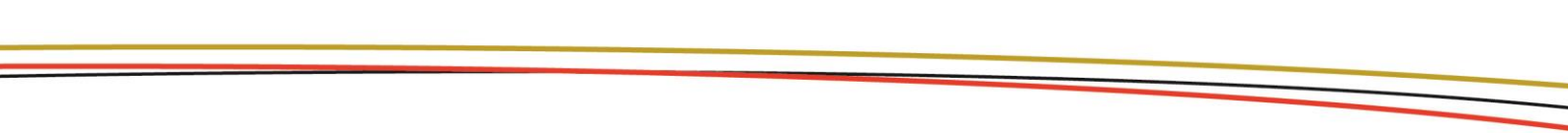
**About IMX Resources Limited**

IMX Resources is an Australian minerals exploration company that holds a 5,800 km<sup>2</sup> tenement package at the Nachingwea Property in south-east Tanzania. The Nachingwea Property hosts the Chilalo Graphite Project, the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold Prospects. IMX’s primary focus is on high-grade, high quality graphite and it is rapidly advancing development of the Chilalo Graphite Project, where there is a high-grade JORC Inferred Resource of 7.4 million tonnes grading 10.7% Total Graphitic Carbon, for 792,000 tonnes of contained graphite. Chilalo is located approximately 220 km by road, from the deep water commercial Mtwara Port, the majority of which is a sealed main road. IMX aims to become a respected supplier of high quality graphite for the clean technology economy.

To find out more, please visit [www.imxresources.com.au](http://www.imxresources.com.au).

**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. 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.

There can be no assurance that exploration at the Nachingwea Property, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

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.

