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\$13.93 MILLION PLACEMENT FUNDS RECEIVED FROM JILIN TONGHUA IRON & STEEL (GROUP) MINING CO LTD

Diversified resources company IMX Resources NL (ASX:IXR) is pleased to announce that, following the necessary government approvals, the funds from the placement to Jilin Tonghua Iron & Steel (Group) Mining Co Ltd (Tonghua Mining) agreed under the Heads of Agreement (HOA) (ASX 28 December 2007) have been received.

Tonghua Mining has subscribed for 16,394,000 fully paid ordinary shares in IMX Resources at a subscription price of 85 cents, a premium to market, raising \$13.93 million. Tonghua Mining holds 9.95% of the issued capital in IMX Resources, on an undiluted basis, following the placement. Tonghua Mining has the right to acquire 9.99% of any placement made by IMX Resources in the next 12 months at the then placement price, provided Tonghua Mining has maintained its shareholding.

The investment in IMX Resources is Tonghua Mining's first in an Australian resources company.

IMX Resources Managing Director Duncan McBain commented "We welcome Tonghua Mining as a shareholder and look forward to building the relationship. We view this investment by Tonghua Mining in IMX Resources and involvement with our Cairn Hill project as only the first step and on what we believe has the potential to be a long and mutually beneficial journey."



In mid January, IMX Resources and Tonghua Mining held a formal signing ceremony for the Heads of Agreement in Changchun attended by senior Tonghua Iron & Steel executives and Jilin Provincial Government officials.

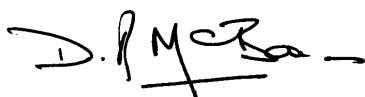
Tonghua Mining has selected a site for the processing plant in northeast China to process the unique Cairn Hill magnetite – copper – gold ore to produce a high grade magnetite concentrate and a copper / gold concentrate. The chosen site is close to the port at Bayuquan near Yingkuo in Liaoning Province and Tonghua Mining has already moved into the detailed plant design.

Under the terms of the detailed HOA, Tonghua Mining will purchase 100% of the production of Cairn Hill ROM ore from the initial project at approximately 1.2 million to 1.4 million tonnes per year, for a 3 year period, subject to extensions, at market related prices, for both the magnetite and contained copper. The ore will be sold on a FOB basis with the target shipping specification averaging >55% Fe and 0.43% Cu. The prices are benchmarked using international traded prices with adjustments being made for processing and logistics costs.

Tonghua Mining also has the first right of acceptance for any additional production over the 1.4 million tonnes per year.

At the cessation of the sales offtake contract, IMX Resources will have the first right to purchase the processing facility at market price.

Duncan McBain said “With the subscription funds now received and the main terms of the sales off-take agreement agreed, IMX Resources is moving forward with the development of the Cairn Hill project with first production expected in Q3 2008.”



DUNCAN MCBAIN
MANAGING DIRECTOR

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About Tonghua Mining

Tonghua Mining is 62.3% owned by Tonghua Iron & Steel (Group) Co Ltd (“Tonghua”) and 37.7% by Beijing Huaxi Jianlong Mining & Science Pty Ltd (“Jianlong Mining”).

Jianlong Steel Holdings (“Jianlong”) owns 36.09% of Tonghua and is also the parent company of Beijing Huaxi Jianlong Mining & Science Pty Ltd.

Tonghua Mining specialises in exploration, development of resources and operation of captive mines. In addition, Tonghua Mining sells mining equipment and provides technical consultancy. The shareholders recently capitalised Tonghua Mining with a CNY1 billion (A\$156 million) injection of funds to allow it to expand and acquire projects in China and overseas.

About Tonghua Iron & Steel

Tonghua Iron & Steel is headquartered in Changchun, capital of Jilin Province, China. Tonghua is the largest steel producer in Jilin Province, with an output of 7 million tonnes per year of long and flat products. Plans are being implemented to expand the capacity to over 10 million tonnes by 2009.

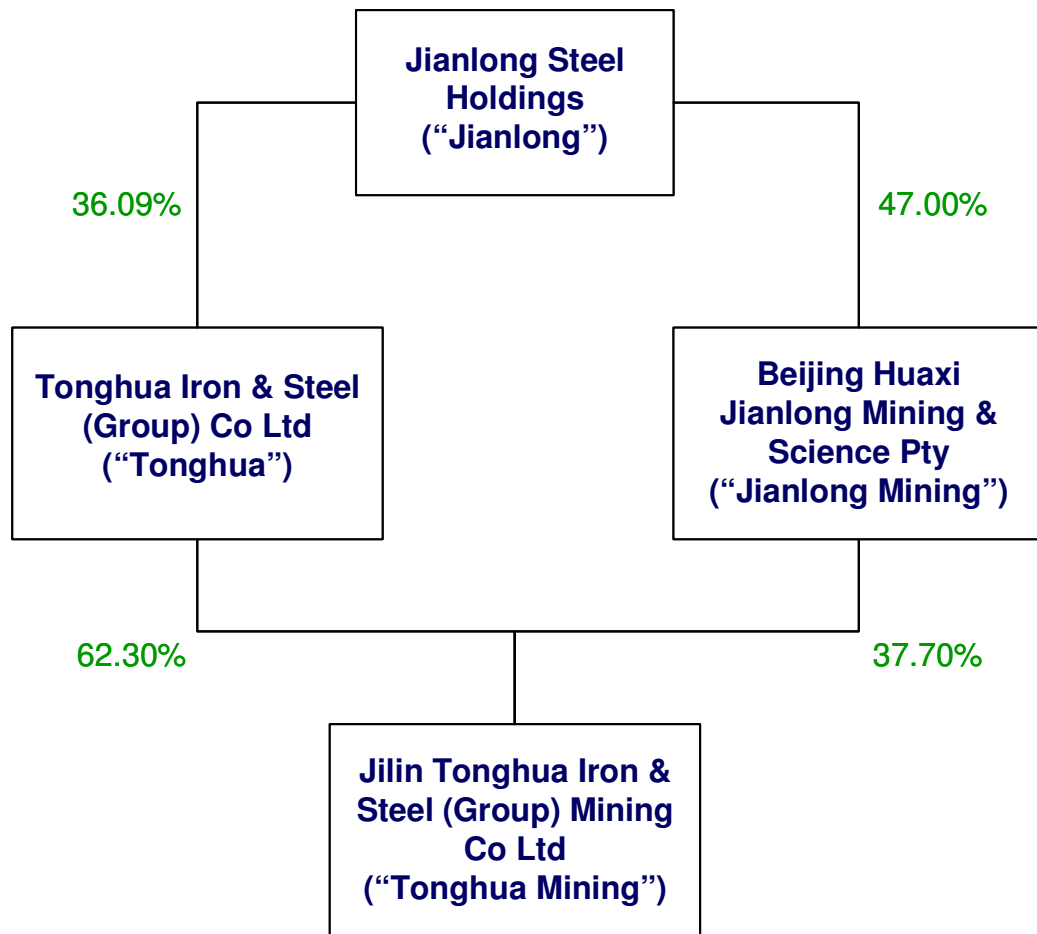
About Jianlong Steel Holdings

Jianlong Steel Holdings (“Jianlong”) owns 36.09% of Tonghua, as well as being the parent company of Jianlong Mining. In 2006, Jianlong ranked as the 17th largest steelmaker in China and 49th in the world, with steel production exceeding 13 million tonnes per year. Jianlong is also the second largest privately owned steelmaker in China. In addition to the investment in Tonghua, Jianlong has investments in steel mills in Tangshan and Chengde in Hebei Province, Fushun in Liaoning Province, Shuangyashan in Heilongjiang Province, Panshi in Jilin Province and Ningbo in Zhejiang Province. Jianlong is the largest manufacturer of medium and broad width hot strip coil in China. Jianlong’s interests also extend into mining, shipbuilding, coke and coal chemicals.

About Beijing Huaxi Jianlong Mining & Science

Jianlong Mining specialises in the exploration and development of iron ore and non-ferrous metal deposits and, of particular relevance to the Cairn Hill project, has significant technical expertise in both flotation and magnetic separation with a focus on efficiency and modern management practices. Jianlong Mining owns and manages 31 mines throughout China producing iron ore, coal, calcite, molybdenum and copper.

Group structure



About IMX Resources NL

IMX Resources NL (ASX:IXR) – is headquartered in Perth, Western Australia, is listed on the Australian Stock Exchange (ASX) with a current market capitalisation of approximately \$100m.

IMX Resources is an active diversified mining company with projects in South Australia, Tasmania and Tanzania, East Africa, focusing on a range of commodities including iron-ore, nickel, gold, copper, platinum and uranium.

The company is disciplined in following a careful strategy to maximise shareholder value by discovering and developing ore bodies. IMX Resources achieves this by participating in multiple, quality exploration projects in joint ventures with global mining companies, and by listing spin-off companies, to ensure programs with high potential are well-funded, while retaining a significant interest to provide exposure for IMX Resources shareholders. In 2007 IMX Resources shareholders had leverage to \$19m of exploration, with IMX Resources contributing \$1.5m.

IMX Resources 100%-owned project is Cairn Hill, 55 kilometres south-east of Coober Pedy, South Australia. This unique magnetite Fe – Cu – Au project is close to the Darwin to Adelaide railway line. Studies indicate the project is viable and will produce a premium niche magnetite product that does not require pelletisation for use in the iron and steel industry in addition to having a significant Cu revenue stream. IMX Resources signed a three year offtake agreement with Jilin Tonghua Iron & Steel Mining (Group) Co Ltd in December 2007, following which the Board committed to proceed to project development.

In Tanzania, Lonmin Plc is earning interest in IMX Resources Mibango and Luwumbu platinum joint ventures. Lonmin currently funds and operates the exploration for both projects.

IMX Resources spun off 70% of the Nachingwea Nickel - Copper project in Tanzania into a Continental Nickel Limited (TSXV:CNI) in August 2007. IMX Resources currently holds 47.6% of Continental Nickel and retains a 30% free carried interest in the Nachingwea Nickel - Copper project through a joint venture company structure.

IMX Resources owns 39.5% of Uranex (ASX:UNX), a spin-off company from IMX Resources, which listed on the ASX in October 2005 and is dedicated uranium company with assets in Australia and Tanzania.

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