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IMX RESOURCES APPOINTS NEW DIRECTOR

Diversified resources company IMX Resources NL (ASX:IXR) is pleased to announce the appointment of Mr Cao Xiang Kui to the Board as a Non-Executive Director.

Mr Cao has considerable experience in steel manufacturing and is Vice President of IMX's recently acquired off-take partner and largest shareholder, Jilin Tonghua Iron & Steel (Group) Mining Co Ltd (Tonghua Mining).

IMX Resources Chairman Johann Jacobs said the appointment will add significant value to the IMX Board, particularly in the development of its primary Cairn Hill iron ore project in South Australia. IMX is targeting first shipment from Cairn Hill in Q4 2008.

"Mr Cao's appointment is an important step in strengthening and developing the full potential of the relationship with Tonghua Mining. On behalf of all shareholders, we would like to welcome Mr Cao to IMX's Board of Directors," Mr Jacobs said.

"With Tonghua Mining relocating Mr Cao to Perth in the near future, this is a clear indication that it is also keen to see the full potential of the relationship developed," Mr Jacobs said.

Mr Cao has worked for the Jilin Tonghua Iron & Steel Group for 20 years in a range of roles ranging from environmental technician, Deputy Chief of No 3 Steel Making Plant at the Tonghua steelworks, Secretary of Board of Directors, and Director of Investment Department. Mr Cao was recently appointed Vice President of Jilin Tonghua Iron & Steel Group Mining Co. Ltd.

In December 2007, IMX announced it had reached an offtake contract with Tonghua Mining for the sale of its ROM ore from the Cairn Hill magnetite - copper – gold project in South Australia.

Tonghua Mining 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 in February 2008.

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.

A handwritten signature in black ink, appearing to read "D. McBain".

DUNCAN MCBAIN
MANAGING DIRECTOR

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About IMX Resources NL

IMX Resources NL (ASX:IXR) – is headquartered in Perth, Western Australia, is listed on the Australian Securities Exchange (ASX) with a current market capitalisation of approximately \$90m.

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 2008 it is anticipated that IMX Resources shareholders will have leverage to approximately \$17m of exploration, with IMX Resources contributing around \$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 (Group) Mining Co Ltd in December 2007, following which the Board committed to proceed to project development project.

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

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.

Visit: www.imxresources.com.au