

IMX RESOURCES NL
(formerly Goldstream Mining NL)

ABN 67 009 129 560

FINANCIAL REPORT
FOR THE HALF YEAR ENDED
31 DECEMBER 2007

IMX Resources NL
FINANCIAL REPORT
FOR THE HALF YEAR ENDED
31 DECEMBER 2007

<u>CONTENTS</u>	<u>PAGE NO.</u>
Directors' Report	1-3
Condensed Consolidated Income Statement	4
Condensed Consolidated Balance Sheet	5
Condensed Consolidated Cash Flow Statement	6
Condensed Consolidated Statement of Changes in Equity	7
Notes to the Condensed Consolidated Financial Statements	8-12
Directors' Declaration	13
Independent Auditor's Review Report	14
Auditor's Independence Declaration	16

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2007 and any public pronouncements made by IMX Resources NL during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

IMX Resources NL

DIRECTORS' REPORT

Your directors present their report on the consolidated entity consisting of IMX Resources NL and the entities it controlled at the end of or during the half-year ended 31 December 2007.

Directors

The following persons were directors of IMX Resources NL during the half-year and up to the date of this report:

Johann Christiaan Jooste-Jacobs (Chairman appointed 12 August 2007)

Duncan Robert McBain (Managing Director)

Stephen Brian Hunt (appointed 3 July 2007)

Terrence Arthur Robson (retired 27 November 2007)

Geoffrey Joseph Wallace (resigned 3 July 2007)

Anthony James Haggarty (appointed 29 January 2008)

Operating Results

The operating loss after tax of the consolidated entity for the half-year ended 31 December 2007 is \$4,773,497 (2006 \$3,437,731).

Review of Operations

A detailed review of operations is contained in the quarterly reports of September 2007 and December 2007 to the Australian Stock Exchange Limited.

Highlights of the Company's activities by geographical region, during the half-year were:

AUSTRALIA

South Australia

Mt Woods Project – Coober Pedy
Cairn Hill Magnetite-Copper-Gold Project

IMX Resources signed an HOA covering the supply of between 1.2 to 1.4mtpa of unprocessed ore to Jilin Tonghua Iron & Steel (Group) Mining Co Ltd (Tonghua Mining) for a minimum of 3 years. The processing plant will be built by Tonghua Mining with Tonghua Mining purchasing Cairn Hill magnetite-copper-gold run-of-mine ore.

Work on the feasibility study was concluded in late December 2007 following the finalization of the ore Supply Agreement to Tonghua Mining. Of the various options examined in the feasibility study, it was decided to proceed with the "dig and ship" option through Darwin with processing of the material in China, as this option delivers the following benefits:

- Simplifies operations in Australia
- Provides lowest capital and operating cost
- Allows the shortest start up time frame.

Production from Cairn Hill is anticipated to commence in Q3 2008 with the first shipment late Q3 or early Q4 depending on approval and construction schedules.

IMX Resources NL

DIRECTORS' REPORT

TANZANIA

Nachingwea

IMX Resources successfully floated Continental Nickel Ltd (CNI) on the TSXV in Canada raising Cdn\$18.75m. The IMX Resources interests in the Nachingwea project are held indirectly through a 53.03% interest in CNI, which has a 70% interest in the Tanzanian JV company, Ngwena Limited and a

30% direct interest in the project through a 30% interest in Ngwena. Ngwena is the licence holder for the Nachingwea tenements.

IMX Resources 30% interest is free carried up to the completion of a feasibility study or the expenditure of Cdn\$15m. Continental Nickel can earn an additional 5% on completion of the feasibility study and a further 5% upon the expenditure of Cdn\$15m.

Subsequent to the end of the half year Continental Nickel raised a further Cdn\$9m which diluted IMX Resources down to 47.6%.

Drilling at Nachingwea has now identified 7 significant near surface Ni-Cu sulphide zones, with further targets identified from the 2007 VTEM survey. The nickel sulphides are generally very high tenor with reported high grade nickel-copper sulphide mineralisation intersections at the Ntaka intrusion including 1.90m at 17.11% Ni and 2.71% Cu at the NAD013 zone, 9.55m at 7.55 % Ni and 1.15% Cu at the H Zone, 21.0m at 3.35% Ni and 0.46% Cu at the J Zone, and 15.4m at 2.40% Ni and 0.46% Cu at the L zone.

The market prices per share at the dates shown were:

	Price per share (Cdn)	\$
31 December 2007	\$2.95	42 134 850
6 March 2008	\$2.75	39 278 250

Mibango

The Mibango Project is a joint venture between IMX Resources and Lonmin Plc which enables Lonmin to earn a 60% interest from IMX Resources by funding all exploration to the completion of a feasibility study and a further 5% by arranging IMX Resources share of development finance.

The 2007 program focused on geophysics to identify potential sulphide accumulations. A detailed helimag survey was flown over the whole tenement area followed by a 5,040 line kilometres helicopter VTEM survey. The VTEM survey identified preliminary targets, of which 59 were flagged as high priority to be followed up with ground EM surveys. Ground EM surveys have commenced to confirm the VTEM targets and locate drill sites for the planned 2008 field season drilling program.

Luwumbu

During the 2007 field season, a total of 26 core holes were drilled at Nkenja for 10,204m out of a planned 15,500m core program. The shortfall in drill metres was due to a combination of factors including equipment and access issues.

The work by Lonmin focussed almost entirely on PGE's in the Nkenja area. This comprises a relatively small portion of the tenements. Despite the outstanding intersection from the 2005 drillhole NDH014 of 16.14m @ 5.36g/t 2PGE+Au (Pt+Pd+Au) including 1.67m @ 26.82g/t 2PGE+Au (ASX 11 January 2006) , significant drilling programs at Nkenja in the past two field seasons has failed to locate further economic mineralisation.

IMX Resources NL

DIRECTORS' REPORT

Lonmin Plc will withdraw from the Luwumbu Farmin Agreements, effective 31 March 2008. Lonmin's withdrawal at this stage means it has not earned an interest and the rights to the Luwumbu tenements remain with IMX Resources 90% / Albidon Limited (ASX:ALB)10%.

Uranex NL

The consolidated entity holds 33,000,100 ordinary fully paid shares in Uranex NL an ASX listed uranium exploration company. At the date of this report this was 39.54% of the fully paid issued capital of Uranex NL. The shares were released from escrow on 25 October 2007.

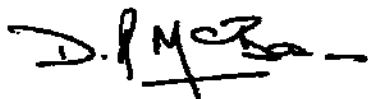
The market prices per share at the dates shown were:

	Price per share	\$
30 June 2007	\$1.91	63 030 191
31 December 2007	\$0.86	28 380 086
6 March 2008	\$0.59	17 470 059

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 is set out on page 16.

This report is made in accordance with a resolution of Directors.



DIRECTOR
PERTH, WA

14 March 2008

IMX RESOURCES NL
CONDENSED CONSOLIDATED INCOME STATEMENT
For the half-year ended 31 December 2007

	31 DEC 2007 \$	31 DEC 2006 \$
Revenue from Continuing Operations		
Interest	578 201	414 654
Net proceeds on sale of investments	-	100 839
Recovery of joint venture costs	-	610 509
Recovery of office overheads	430 698	43 327
	<u>1 008 899</u>	<u>1 169 329</u>
Expenditure		
Exploration expenditure written off	5 391 708	2 355 064
Write down in investment	-	131 130
Depreciation	33 276	40 485
Rental expenses relating to operating leases	124 124	97 067
Salaries and wages	874 312	672 053
Employee share remuneration	673 521	575 040
Insurance	49 741	28 747
Secretarial	109 052	84 972
Consulting fees	-	(19 560)
Cost of sale of property, plant & equipment	-	4 389
Foreign exchange losses	140 638	331 388
Interest Paid	-	406
Other expenses from ordinary activities	417 184	301 391
	<u>7 813 556</u>	<u>4 602 572</u>
Operating loss before tax	<u>(6 804 657)</u>	<u>(3 433 243)</u>
Income tax	-	-
Net loss after income tax	<u>(6 804 657)</u>	<u>(3 433 243)</u>
Net loss/(profit) attributable to minority equity interests	2 031 160	(4 488)
Net loss attributable to members of the parent entity	<u>(4 773 497)</u>	<u>(3 437 731)</u>
Basic loss per share (cents per share)	<u>(3.0)</u>	<u>(2.2)</u>

Diluted earnings per share does not represent an inferior view of the Company's performance and is not disclosed for this reason.

The above Condensed Consolidated Income Statement should be read in conjunction with the accompanying notes.

IMX RESOURCES NL
CONDENSED CONSOLIDATED BALANCE SHEET
As at 31 December 2007

	NOTE	31 DEC 2007 \$	30 JUN 2007 \$
Current Assets			
Cash and cash equivalents		21 434 527	7 542 858
Trade and other receivables		585 324	1 140 014
Other financial assets		<u>261 081</u>	<u>312 854</u>
Total Current Assets		<u>22 280 932</u>	<u>8 995 726</u>
Non-Current Assets			
Trade and other receivables		73 633	60 840
Property, plant & equipment		217 537	142 666
Exploration, evaluation and development expenditure		<u>6 398</u>	<u>-</u>
Total Non-Current Assets		<u>297 568</u>	<u>203 506</u>
TOTAL ASSETS		<u>22 578 500</u>	<u>9 199 232</u>
Current Liabilities			
Trade and other payables		1 340 823	1 436 787
Provisions		<u>126 582</u>	<u>284 428</u>
Total Current Liabilities		<u>1 467 405</u>	<u>1 721 215</u>
TOTAL LIABILITIES		<u>1 467 405</u>	<u>1 721 215</u>
NET ASSETS		<u>21 111 095</u>	<u>7 478 017</u>
Equity			
Issued Capital	5	43 522 544	43 522 544
Reserves		1 649 745	1 205 301
Accumulated Losses		<u>(41 937 920)</u>	<u>(37 164 423)</u>
Parent Entity Interest		3 234 369	7 563 422
Outside Equity Interest		<u>17 876 726</u>	<u>(85 405)</u>
TOTAL EQUITY		<u>21 111 095</u>	<u>7 478 017</u>

The above Condensed Consolidated Balance Sheet should be read in conjunction with the accompanying notes.

IMX RESOURCES NL
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
for the half-year ended 31 December 2007

	NOTE	31 DEC 2007 \$	31 DEC 2006 \$
Cash flows from operating activities			
Interest received		496 625	417 201
Interest paid		-	(406)
Income tax refund		112 755	
Payments to suppliers and employees		<u>(1 294 219)</u>	<u>(1 464 707)</u>
Net cash inflow/(outflow) from operating activities		<u>(684 839)</u>	<u>(1 047 912)</u>
Cash flows from investing activities			
Proceeds from Joint Venture Partner on Exploration Expenditure		-	4 870 590
Payment of exploration expenditure		(5 391 950)	(6 283 577)
Payment for investment		-	(132 790)
Acquisition of plant and equipment		(78 025)	(31 811)
Repayment of loan to associate		-	163 473
Payment for Security Bonds		(113,120)	-
Proceeds of sale of equity in investments		-	271 647
Proceeds of sale of plant and equipment		-	200
Net cash inflow/(outflow) from investing activities		<u>(5 583 095)</u>	<u>(1 142 268)</u>
Cash flows from financing activities			
Proceeds from issue / conversion of shares – parent entity		-	31 200
Proceeds from issue / conversion of shares – subsidiary		<u>20 149 000</u>	<u>-</u>
Net cash inflow/(outflow) from financing activities		<u>20 149 000</u>	<u>31 200</u>
Net cash inflow/(outflow) for the half year		13 881 066	(2 158 980)
Cash and cash equivalents at the beginning of the half year		7 542 858	14 554 187
Effect of exchange rates on cash holdings in foreign currencies		<u>(10 447)</u>	<u>175 855</u>
Cash and cash equivalents at the end of the half year	6	<u>21 413 477</u>	<u>12 571 062</u>

The above cash includes \$15,387,956 cash of Continental Nickel Ltd (CNI). The cash resources are not available to IMX Resources NL or any of its other subsidiaries. On 8 January 2008, CNI ceased to be a subsidiary of IMX.

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

IMX RESOURCES NL
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the half-year ended 31 December 2007

	31 DEC 2007 \$	31 DEC 2006 \$
Total equity at the beginning of the financial period	7 478 017	14 057 826
Change in minority interests	17 962 131	4 488
Change in foreign currency reserve	2 579	575 080
Change in partly paid shares/options reserve	493 638	239 195
Change in partly paid shares/options reserve	(51 773)	-
Net income recognised directly in equity	<u>18 406 575</u>	<u>818 763</u>
Loss for the period	(4 773 497)	(3 437 731)
Total recognised income and expense for the period attributable to members of IMX Resources NL	21 111 095	11 438 858
Transactions with equity holders in their capacity as equity holders:		
Issue of partly paid shares during the period	-	24 000
Conversion of partly paid shares during the period	-	7 200
	<u>-</u>	<u>31 200</u>
Total equity at the end of the financial period	<u>21 111 095</u>	<u>11 470 058</u>

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

IMX RESOURCES NL
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
for the half-year ended 31 December 2007

1. CORPORATE INFORMATION

IMX Resources NL (the Company) is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange. The consolidated half year report of the Company as at and for the six months ended 31 December 2007 comprises the Company and its subsidiaries, together referred to as the "Group"

The consolidated annual financial report of the Group as at and for the year ended 30 June 2007 is available upon request from the Company's registered office Level 2, 100 Railway Road, Subiaco, WA 6008. or at www.imxresources.com.au

2. Basis of preparation and accounting policies

(a) Basis of preparation

The general purpose financial report for the half-year ended 31 December 2007 has been prepared in accordance with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Act 2001.

The half year financial report does not include all the notes of the type normally included in an annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

It is recommended that the half year financial report be read in conjunction with the annual financial report for the year ended 30 June 2007 and any public announcements made by IMX Resources NL during the half year in accordance with the continuous disclosure requirements of the ASX Listing Rules.

The half year financial report has been prepared on a historical cost basis.

(b) Significant accounting policies

The half year consolidated financial statements have been prepared using the same accounting policies as used in the annual financial statements for the year ended 30 June 2007, except for the adoption of amending standards mandatory for annual periods beginning on or after 1 July 2007 as described in Note 2(c).

(c) Changes in accounting policies

Since 1 July 2007 the Group has adopted the following Standards and Interpretations mandatory for annual periods beginning on or after 1 January 2007. Adoption of these Standards and Interpretations did not have any effect on the financial performance of the Group.

AASB 7 Financial Instruments : Disclosures

AASB 2005-10 Amendments to Australian Accounting Standards (AASB 132,101,114,117,133,139,1,4,1023, and 1038)

AASB 2007-04 Amendments to Australian Accounting Standards arising from ED 151 and other amendments

AASB 2007-7 Amendments to Australian Accounting Standards (AASB 1, 2 , 4, 5, 107 and 108)

IMX RESOURCES NL
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
for the half-year ended 31 December 2007

3. Loss from Ordinary Activities

	31 DEC 2007	31 DEC 2006
	\$	\$
The following revenue and expense items are relevant in explaining the financial performance for the interim period		
Interest from other persons	578 201	414 654
Net proceeds from sale of investments	-	100 839
Write off of capitalised exploration	(5 391 708)	(2 355 064)
Salaries and Wages	(874 312)	(672 053)

4. Segment Information.

Segment Results and Revenues

Primary Reporting

– Geographical Segments

	31.12.2007 Segment Losses	31.12.2007 Segment Revenue	31.12.2006 Segment Losses	31.12.2006 Segment Revenue
	\$	\$	\$	\$
Australia	2 333 769	649 587	2 806 503	1 142 823
India	-	-	15 514	-
Tanzania	(44 435)	119	606 917	26 506
Canada	4 335 055	359 193	13 285	-
Mozambique	180 268	-	-	-
Consolidated	6 804 657	1 008 899	3 433 243	1 169 329

Segment Assets and Liabilities

Primary Reporting

– Geographical Segments

	31.12.2007 Segment Assets	31.12.2007 Segment Liabilities	30.06.2007 Segment Assets	30.06.2007 Segment Liabilities
	\$	\$	\$	\$
Australia	11 437 550	1 902 621	15 408 661	2 885 610
India	9 903	197 891	9 943	-
Tanzania	9 888	2 489 346	118 580	4 421 208
Canada	15 598 208	1 066 638	556 230	1 206 967
Mozambique	6 729	294 687	1 163	102 775
Inter-segment eliminations	(4 483 778)	(4 483 778)	(6 895 345)	(6 895 345)
Consolidated	22 578 500	1 467 405	9 199 232	1 721 215

IMX RESOURCES NL
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
for the half-year ended 31 December 2007

5. Issued Capital

There was no change in the Company's issued capital in the six months to 31 December 2007

	Number of shares	Value \$
Movements in fully paid shares		
Beginning of the half year	147 709 214	43 413 598
Waiver of partly paid shares to fully paid shares	-	18 000
	145 109 214	43 431 598
Balance 31 December 2007	145 109 214	43 431 598
	Number of shares	Value \$
Movements in partly paid shares		
Beginning of the half year	10 894 589	108 946
Waiver of partly paid shares to fully paid shares	(1 800 000)	(18 000)
Issued during the half year	-	-
	9 094 589	90 946
Balance 31 December 2007	9 094 589	90 946
Total issued capital	43 522 544	43 522 544

On 27 November 2007 shareholders waived their right to 1,800,000 partly paid shares.

On 21 December 2007 the Company issued 2,800,000 free options exercisable at 50 cents in accordance with a resolution put to shareholders on 27 November 2007.

On 21 December 2007 the Company issued 300,000 free options exercisable at 50 cents in consideration of the shareholder waiving their right to 300,000 partly paid shares.

On 21 December 2007 the Company issued 660,000 free options exercisable at 53 cents to employees in accordance with the Employee Share and Option Plan.

IMX RESOURCES NL
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
for the half-year ended 31 December 2007

6. Cash and Cash Equivalents

	31 DEC 2007	30 JUNE 2007
	\$	\$
Cash and cash equivalents comprise the following:		
Cash	21 434 527	7 542 858
Bank overdraft	<u>(21 050)</u>	<u>-</u>
	<u>21 413 477</u>	<u>7 542 858</u>

The above cash includes \$15,387,956 cash of Continental Nickel Ltd (CNI). The cash resources are not available to IMX Resources NL or any of its other subsidiaries. On 8 January 2008, CNI ceased to be a subsidiary of IMX.

7. Acquisition of Subsidiary Companies

The cost of investments in subsidiary companies has been fully provided for in the accounts of the parent entity.

On 9 July 2007, Continental Nickel Ltd, a wholly owned subsidiary of the Company issued a Canadian prospectus to raise a minimum of \$13,500,000 Canadian dollars to a maximum of \$16,500,000 Canadian dollars, including an Australian sub offering of \$3,850,000 Canadian dollars. The raising was oversubscribed and raised \$18,975,000 Canadian dollars. Continental Nickel Ltd subsequently listed on the Toronto Stock Exchange on 7 August 2007.

8. Share Based Payments

On 22 October 2007, the Directors resolved to terminate the Employee Share Investment Plan.

On 27 November 2007, shareholders resolved to adopt the Goldstream Share and Option Incentive Plan.

The Group provides benefits to employees (including directors) and consultants of the Group in the form of option payment transactions, whereby employees or consultants are issued with options to purchase shares of IMX Resources NL. The options, which are issued at no cost, are issued in accordance with the Company's Share and Option Incentive Plan.

On 21 December 2007 3,100,000 options were issued to directors or former directors.

The Company used the Black Scholes option pricing formulae to value the options allotted. The assumptions were:

Market value of fully paid shares as at 21 December 2007	60 cents
Exercise price – 5 day VWAP immediately prior to 22 October 2007	50 cents
Volatility factor	60%
Assumed term	5 years
Risk free interest rate	6.53%
Discount for non negotiability/ unlisted options	30 %
The value of options issued was calculated at	37 cents

IMX RESOURCES NL
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
for the half-year ended 31 December 2007

On 21 December 2007 660,000 options were issued to employees.

The Company used the Black Scholes option pricing formulae to value the options allotted. The assumptions were:

Market value of fully paid shares as at 21 December 2007	60 cents
Exercise price – 5 day VWAP immediately prior to 13 November 2007	53 cents
Volatility factor	60%
Assumed term	5 years
Risk free interest rate	6.53%
Discount for non negotiability/ unlisted options	30 %
The value of options issued was calculated at	36 cents

As at 31 December 2007 the market price of fully paid shares was 71 cents.

As at 6 March 2008 the market price of fully paid shares was 54 cents

9. Contingent Liabilities

The company is not aware of any contingent liabilities which existed as at the end of the half year or have arisen as at the date of this report.

10. Events Occurring after Balance Date

On 8 January 2008, Continental Nickel Ltd, completed a share placement to raise \$9,000,000 Canadian dollars to institutional investors. The Company chose not to exercise its anti dilution rights under the shareholder agreement with Continental Nickel. The additional funds raised has diluted the Company's shareholding to 47.6%.

On 4 February 2008, the company issued 16,394,000 ordinary fully paid shares at 85 cents to Jilin Tonghua Iron and Steel (Group) Mining Co Ltd (Tonghua) in accordance with a heads of agreement dated 28 December 2007. As of the date of this report Tonghua holds 9.95% of IMX.

**IMX RESOURCES NL
DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 12
 - (a) comply with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the consolidated entity's financial position as at 31 December 2006 and of its performance and cash flows for the half-year ended on that date.
2. In the directors opinion:
 - (a) the financial statements and notes are in accordance with the Corporations Act 2001; and
 - (b) there are reasonable grounds to believe the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Signed at Perth, Western Australia on this 14th day of March 2008.

A handwritten signature in black ink, appearing to read 'D. P. McEwan', with a horizontal line underneath the name.

DIRECTOR

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF IMX RESOURCES NL

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of IMX Resources NL, which comprises the consolidated condensed balance sheet as at 31 December 2007, and the consolidated condensed income statement, condensed statement of changes in equity and condensed cash flow statement for the half-year ended on that date, a condensed statement of accounting policies, other selected explanatory notes and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the consolidated entity's financial position as at 31 December 2007 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of IMX Resources NL, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, has been provided to the directors of IMX Resources NL on 14 March 2008.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of IMX Resources NL is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2007 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

STANTONS INTERNATIONAL (Authorised Audit Company)

Stantons International



Keith Lingard
Director

West Perth, Western Australia
14 March 2008

14 March 2008

Board of Directors
IMX Resources NL
Level 2, 100 Railway Road,
Subiaco WA 6008

Dear Sirs

RE: IMX RESOURCES NL

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of IMX Resources NL.

As Audit Director for the review of the financial statements of IMX Resources NL for the period ended 31 December 2007, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours sincerely

**STANTONS INTERNATIONAL
(Authorised Audit Company)**



**Keith Lingard
Director**