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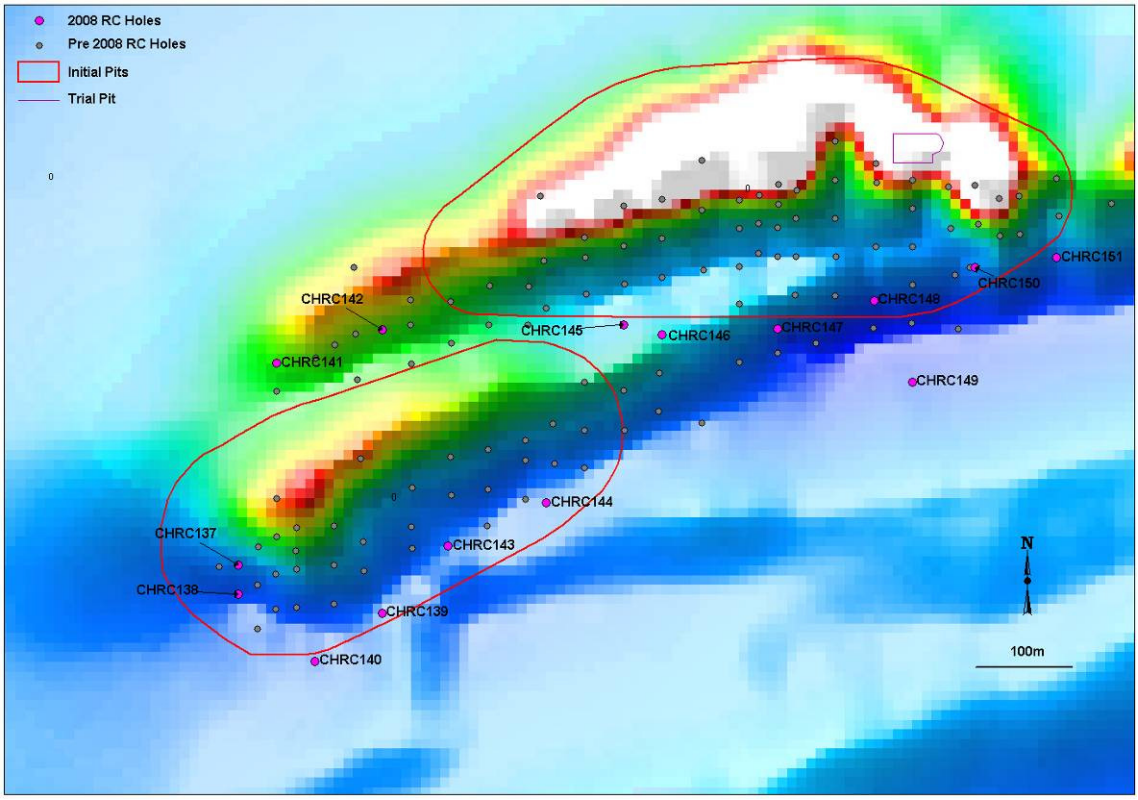
INITIAL PIT DRILLING RESULTS AT CAIRN HILL

During January a total of 15 RC drill holes for 2,640m were completed in the Initial Pit area as part of the 7,686m drilled at Cairn Hill in Q1. The Initial Pit Area drilling was designed to test the western and vertical continuity of the southern pit mineralisation, as well as depth extensions and vertical continuity of the northern mineralisation below the planned pits.

IMX Resources NL (ASX:IXR) is pleased to announce that the analytical results have been received from these 15 RC drill at the Initial Pit Area of its Cairn Hill project in South Australia. The results have confirmed the continuity of mineralisation at depth with multiple intersections of high grade magnetite-copper-gold intersected below existing pit designs.

Significant copper and gold results have been received from holes testing the western extent of the southern pit mineralisation with wide zones of high grade magnetite-copper and gold mineralisation intersected 25m west of previous intersections. Best intersections include **10m @ 49.71% Fe, 1.21%Cu and 0.43ppm Au** from 53m in CHRC137, and **15m @ 57.75% Fe, 0.98%Cu and 0.74ppm Au** from 73m in CHRC138. The mineralisation remains open to the west beneath deepening Bulldog Shale.



Lode	Hole	From (m)	To (m)	Interval (m)	Fe (%)	Cu (%)	Au (ppm)	P (%)	S (%)	Al (%)	Si (%)
South	CHRC137	51	70	19	52.10	0.96	0.35	1.26	2.26	0.56	4.11
	includes	**53**	**63**	**10**	**49.71**	**1.21**	**0.43**	**1.25**	**2.81**	**0.53**	**4.22**
South	CHRC138	64	94	30	54.36	0.74	0.50	1.05	2.14	0.53	5.10
	includes	**73**	**88**	**15**	**57.75**	**0.98**	**0.74**	**0.87**	**2.39**	**0.55**	**3.89**
		98	100	2	53.64	0.40	0.03	0.56	1.61	1.43	6.24
South	CHRC139	99	116	17	54.40	0.11	0.02	0.68	1.36	0.82	5.34
		122	150	28	45.85	0.22	0.28	1.98	2.94	1.00	7.84
		182	203	21	49.71	0.10	0.02	1.29	0.55	1.09	7.83
	includes	182	196	14	53.30	0.05	0.01	1.24	0.28	0.88	6.40
	includes	199	203	4	50.76	0.30	0.06	1.07	1.85	1.14	6.41
South	CHRC140	223	226	3	47.01	0.37	0.04	0.93	4.17	1.47	7.58
South	CHRC143	132	138	6	54.08	0.08	0.01	0.88	0.50	1.04	6.90
South	CHRC144	112	118	6	50.63	0.01	0.01	0.74	0.92	1.63	8.14
North	CHRC141	51	52	1	41.27	0.81	0.41	1.62	0.05	1.52	4.75
North	CHRC142	78	94	16	45.69	0.08	0.35	1.05	2.29	1.96	8.56
	includes	80	84	4	57.19	0.61	0.17	1.01	4.75	0.58	2.75
North	CHRC145	213	230	17	51.18	0.39	0.02	0.96	2.83	1.09	4.66
		235	244	9	62.43	0.25	0.12	0.60	1.14	0.57	2.36
North	CHRC146	179	180	1	49.23	0.09	0.01	0.74	2.19	2.25	6.79
		223	232	9	56.73	0.50	0.10	1.38	3.53	0.60	3.05
		241	246	5	47.46	0.18	0.03	0.93	2.47	1.66	8.12
North	CHRC147	34	37	3	51.93	0.03	0.01	2.27	0.02	0.76	1.85
		197	198	1	50.24	0.40	0.09	1.54	3.41	1.17	4.98
		201	208	7	53.49	0.40	0.11	0.64	2.36	1.53	5.95
		211	220	9	36.33	0.20	0.03	1.25	1.53	1.89	11.85
North	CHRC148	130	131	1	49.69	0.00	0.00	1.10	0.03	2.18	7.42
		143	146	3	61.22	0.01	0.01	1.07	0.05	0.85	2.74
		169	179	10	47.38	0.01	0.01	1.45	0.77	1.08	8.27
North	CHRC149	146	147	1	32.53	0.06	0.01	0.78	1.33	3.39	15.86
		165	168	3	55.95	0.11	0.02	1.58	1.67	0.79	3.49
North	CHRC150	83	86	3	51.66	0.02	0.00	0.37	0.51	1.81	7.67
North	CHRC151	27	29	2	51.71	0.04	0.00	0.18	0.03	0.60	1.81
		67	72	5	60.38	0.00	0.00	0.20	0.05	1.07	4.52

Four holes were drilled to test for depth extensions to the mineralisation below the southern pit with all holes returning anomalous magnetite-copper below the base of pit design. Hole CHRC139 intersected three zones of massive magnetite mineralisation 60m below the current pit with best intersections including **17m @ 54.40% Fe and 0.22% Cu**.

Depth and strike extension drilling on the northern lode confirmed the continuation of the mineralised structure below the planned base of pit. Holes CHRC145 to 149 intersected the magnetite-copper-gold lodes between 60m and 90m below the existing pit over a 300m strike length. The magnetite zones appear to flatten and narrow to the east with minimal copper.

Two holes were drilled to test the updip extension of the northern lode mineralisation outside the existing pit design to determine if mineralisation widths and grades improved closer to surface and might lead to this narrow zone of mineralisation being mined in the future. Hole CHRC142 successfully intersected the northern lode over 16m with a best intersection of **4m @ 57.17% Fe, 0.61% Cu and 0.17ppm Au** intersected from 80m.

The drilling has confirmed the depth potential of the main mineralised Cairn Hill system and will continue to be investigated in the search for additional mineable resources to extend the life of the Cairn Hill operation. Downhole gyro surveys are scheduled to commence in early July.

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Information in this public report relating to exploration results is based on data compiled by Bianca Manzi who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Bianca Manzi has sufficient relevant experience to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Bianca Manzi consents to the inclusion of the data in the form and context in which it appears.

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 $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 47.3% 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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