



IMX Resources Limited

ABN 67 009 129 560

Level 2, Unit 18, 100 Railway Road
Subiaco WA 6008 Australia

PO Box 879

Subiaco WA 6904

T +61 8 9388 7877

F +61 8 9382 2399

E info@imxres.com.au

W www.imxresources.com.au

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IMX RESOURCES' COMMITMENT TO CONTINENTAL NICKEL SHAREHOLDING

The Board of IMX Resources Limited (ASX:IXR) advises its investment in Continental Nickel Limited (TSXV:CNI) remains a core part of its portfolio. IMX Resources currently holds 14.28 million shares in Continental Nickel, which will come out of escrow on 8 August. In addition to this 47.3% holding in Continental Nickel, IMX also holds a direct 30% interest in the Nachingwea Project in Tanzania, Continental Nickel's main asset, through a 30% interest in Ngwena, which holds the Nachingwea tenements.

The IMX Resources Board believes it is in the interests of its shareholders for it to remain a strategic shareholder in Continental Nickel, a dedicated nickel exploration and development company spun out of IMX Resources in 2007. The Company has a strong belief in the prospectivity of the Nachingwea licences in southern Tanzania, and the spin out was undertaken to fully resource the commercialisation of the Nachingwea project. The Continental Nickel shares form a core part of IMX Resources' diversified investment portfolio.

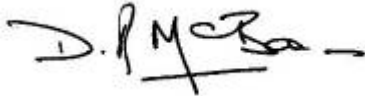
The recent publication of the first nickel resource for the Ntaka area has highlighted the potential of the project with only 5% of the area explored. This leaves approximately 95% of the tenement package as relatively lightly explored with results of the 2007 and 2008 VTEM surveys identifying new targets outside the Ntaka area. Most of these targets have yet to be followed up. IMX Resources believes the licences put together represent an unusually large land package in a highly prospective area where the joint venture has the opportunity to be the first explorer in a new nickel province.

Continental Nickel is in the fortunate position to have around Cdn\$11.7m cash which is sufficient to fund the company's activities for at least the next two field seasons.

Nachingwea Holding Structure

The IMX Resources interests in the Nachingwea project are held indirectly through a 47.3% interest in Continental Nickel, which holds a 70% interest in the Tanzanian JV company, Ngwena Limited. Ngwena is the licence holder for the Nachingwea tenements. IMX Resources also holds a 30% direct interest in the project through a 30% interest in Ngwena.

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% upon the expenditure of Cdn\$15m and a further 5% on completion of the feasibility study.



DUNCAN MCBAIN
MANAGING DIRECTOR

For further information, please contact:

Duncan McBain
Managing Director
Tel: +61 8 9388 7877
E: dmcbain@imxres.com.au

Investor Relations:
Warrick Hazeldine
Purple Communications
Tel: +61 8 9485 1254
E: whazeldine@purplecom.com.au

About IMX Resources Limited

IMX Resources Limited (ASX:IXR) – is headquartered in Perth, Western Australia, is listed on the Australian Stock Exchange (ASX) with a current market capitalisation of approximately \$45m.

IMX is an active diversified mining company with projects in South Australia, Tasmania, Tanzania and Mozambique, 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 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 shareholders.

IMX 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. Phase 1, which is currently under development, is a DSO magnetite project, studies indicate this project has excellent rates of return. Testwork indicates that the ore produces a premium coarse grained magnetite product, with a clean saleable Cu / Au concentrate. IMX has a three year sales offtake agreement with Jilin Tonghua Iron & Steel (Group) Mining Co Ltd for the DSO magnetite production. Beyond Phase 1, preliminary metallurgical testwork has been completed on Phase 2 of the project targeted at producing a premium grade magnetite concentrate, with the calculation of the resource for this phase in progress. Phase 3 is focussed on the 90% of the 40km of magnetic anomalies that remain

largely undrilled. The immediate upside for Cairn Hill remains the definition of further resources to support a long term 3-5mtpa operation.

In Tanzania, IMX holds 100% of the Mibango nickel / copper / platinum project.

IMX spun off 70% of the Nachingwea Nickel - Copper project in Tanzania into a Continental Nickel Limited (TSXV:CNI) in August 2007. IMX 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 owns 34.6% of Uranex (ASX:UNX), a spin-off company from IMX , which listed on the ASX in October 2005 and is dedicated uranium company with assets in Australia and Tanzania.

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