

4 November 2009

NEW DRILLING RESULTS FROM MT WOODS IRON ORE DISCOVERIES

IMX Resources Limited (ASX:IXR) is pleased to announce that analytical results, from reverse circulation (RC) drilling in September, have now been received for the new iron ore discoveries of Bumblebee and Fitzgerald Dam, at the Company's wholly-owned Mt Woods Project in South Australia.

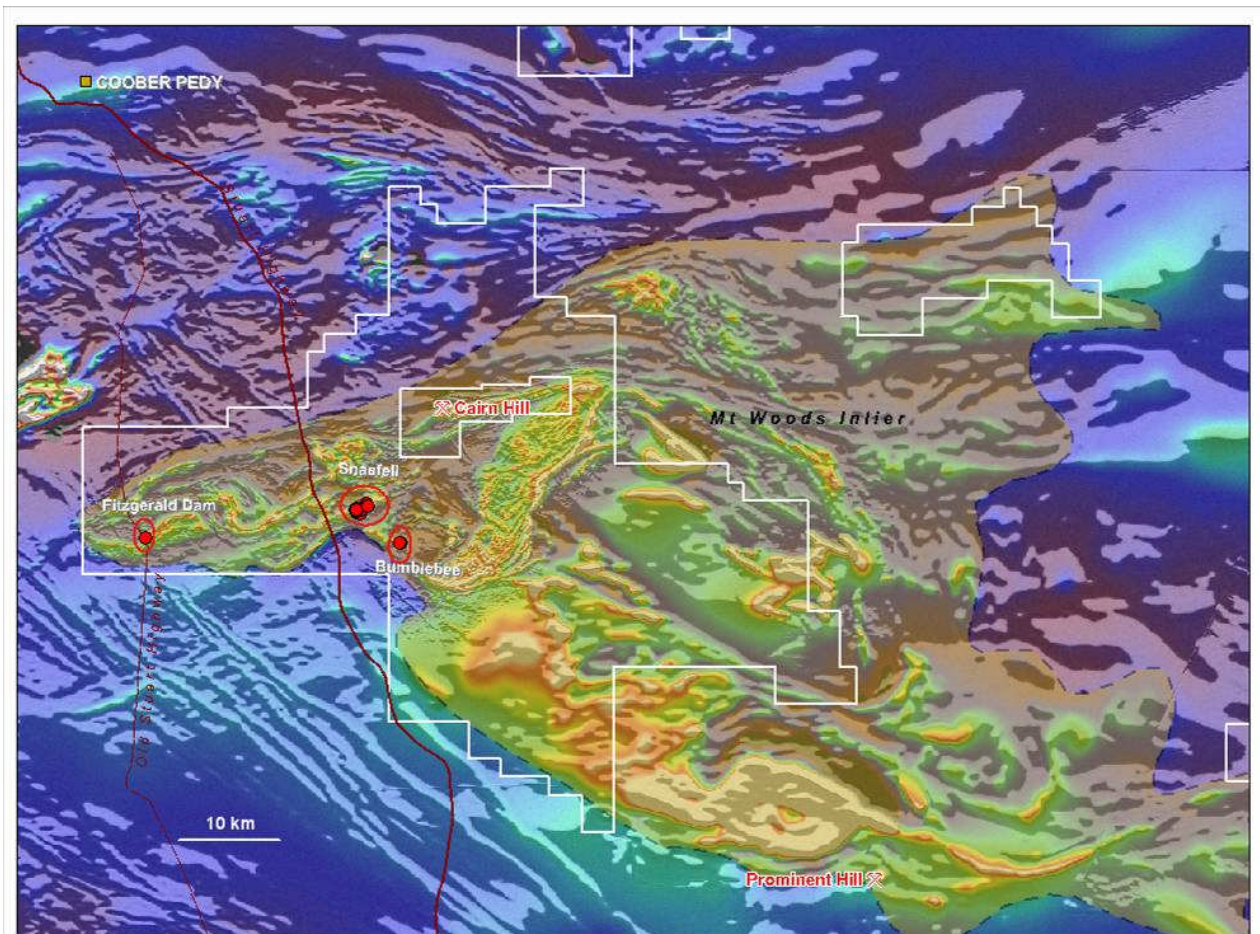


Figure 1: New Mt Woods iron ore discoveries overlaid on aeromagnetics

At Bumblebee, 15km south of Cairn Hill, the mineralisation appears to extend northeast for about 1200m, dipping to the northwest at a shallow angle. To date, two holes have been drilled into the target on a single line. Both holes returned consistent width and grades. In addition, anomalous copper up to **0.13%** was intersected from a biotite schist at 221m in hole MWRC071, highlighting the presence of copper-gold mineralising fluids in the region.

The Fitzgerald Dam prospect is located 16km from the Cairn Hill mine haul road to the Rankin Dam rail loading loop, close to the Old Stuart Highway. Up to 136m of magnetite rich gneiss was intersected at shallow depths, returning grades up to **38% Fe**. The intersection has not yet been followed up as the second hole was abandoned due to drilling issues.

In September, 37 RC holes for 6,350m were completed as part of a planned 10,000m regional drilling program at Mt Woods. Following an assessment of the new drilling results integrated with the geophysical data, IMX will undertake a program of diamond drilling to target iron ore mineralisation at the Snaefell and Fitzgerald Dam prospects as well as follow up copper-gold mineralisation at Black Hills and Aquila. This drilling is scheduled to commence in mid November.

A program of Rotary Air Blast (RAB) drilling is now being planned to maximise the exploration coverage of the Mt Woods 3,480km² tenure, before undertaking more RC drilling. The relatively shallow cover sequences of this region of the Mt Woods Inlier make it amenable in places to lower cost exploration methods such as RAB.

Significant results for the Bumblebee and Fitzgerald Dam prospects are shown in the table below.

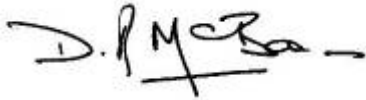
Area	Hole		From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Fe (%)
Bumblebee	MWRC071	*	62	104	42	-	-	27.88
	includes	*	62	84	22	-	-	33.10
			221	222	1	0.13	0.01	14.32
	MWRC072		77	79	2	-	-	28.15
		*	104	140	36	-	-	28.23
	includes	*	104	124	20	-	-	33.21
Fitzgerald Dam	MWRC073	*	40	176	136	-	-	30.32
	includes	*	40	144	104	-	-	32.54
	includes	*	160	176	16	-	-	31.52
	MWRC074	Abandoned						

* denotes intervals which include 2 to 4m composite samples. A cutoff grade of >25% Fe and 2m downhole width was used except where Au greater than 0.1g/t and Cu >0.1% were recorded. All Fe results were determined by XRF fusion analysis.

Laboratory XRF analyses from Snaefell are still awaited and will be released as soon as they have been confirmed by QA/QC.

IMX Managing Director Duncan McBain said "The Bumblebee and Fitzgerald Dam results build on those from Snaefell (preliminary results of which were released in ASX

announcement on 29 September 2009) with significant widths of mineralisation intersected. The upcoming diamond drilling at Snaefell and Fitzgerald Dam will assist in characterising the style of iron mineralisation.”



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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 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 \$48m.

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. 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. In addition, recent drilling has intersected magnetite to the south and west of Cairn Hill. 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 47.4% of Continental Nickel and retains a 30% free carried interest in the Nachingwea Nickel - Copper project through a joint venture company structure.

IMX owns 34.5% 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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