

5 November 2009

DRILLING RESULTS FROM CAIRN HILL

IMX Resources Limited (ASX:IXR) is pleased to announce that analytical results have now been received for the three holes of reverse circulation (RC) drilling completed in September on its 100% owned Cairn Hill mine, south east of Coober Pedy in South Australia.

Designed to test for additional mineralisation outside the current reserve / resource model, all holes intersected visible massive magnetite with copper mineralisation.

Cairn Hill	Hole	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Fe (%)
Phase 1	CHRC221	136	139	3	0.18	0.43	11.52
		142	146	4	0.24	0.05	44.12
	CHRC222 *	116	120	4	1.06	0.03	5.29
		137	186	49	0.14	0.02	54.81
		223	226	3	0.05	0.01	57.98
	CHRC223 *	86	90	4	0.28	0.01	3.37
		118	120	2	0.06	0.01	48.32
		122	123	1	0.04	0.01	38.19
		129	130	1	0.03	0.01	30.08

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

Two holes CHRC221 and CHRC223, were drilled on the west side of the Phase 1 South Pit. Both holes intersected narrow bands of massive magnetite and copper mineralisation beneath significant widths of Bulldog Shale and appear to have closed-off the strike extension of the mineralisation to the west.

A third hole CHRC222, collared on the south side of the South Pit to follow up 17m @ 54.40% Fe and 0.22% Cu (CHRC139) drilled in 2008, intersected 49m of massive magnetite with copper mineralisation grading **54.81% Fe** and **0.14% Cu** below the base of the planned pit. This significant new intercept confirms that the mineralisation continues down dip on the south side of the mine, and has a strike of at least 100m that remains open to the east. The new intersection is not part of the current Cairn Hill Phase 1 resource, and again highlights the potential to increase the resource base in the near mine environment.

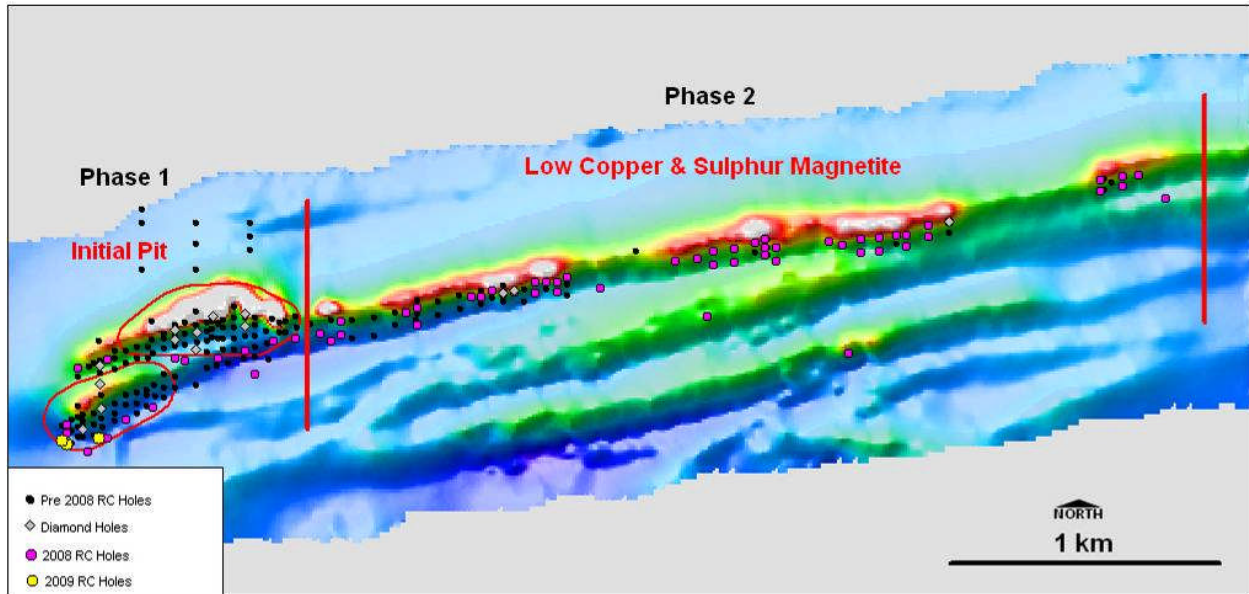


Figure 1: Cairn Hill drilling overlaid on magnetics

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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 \$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. 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 47.3% 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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